Attachment 2

CHANDLER ASSET MANAGEMENT

INVESTMENT REPORT

Oceanside Investment Portfolio | As of September 30, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

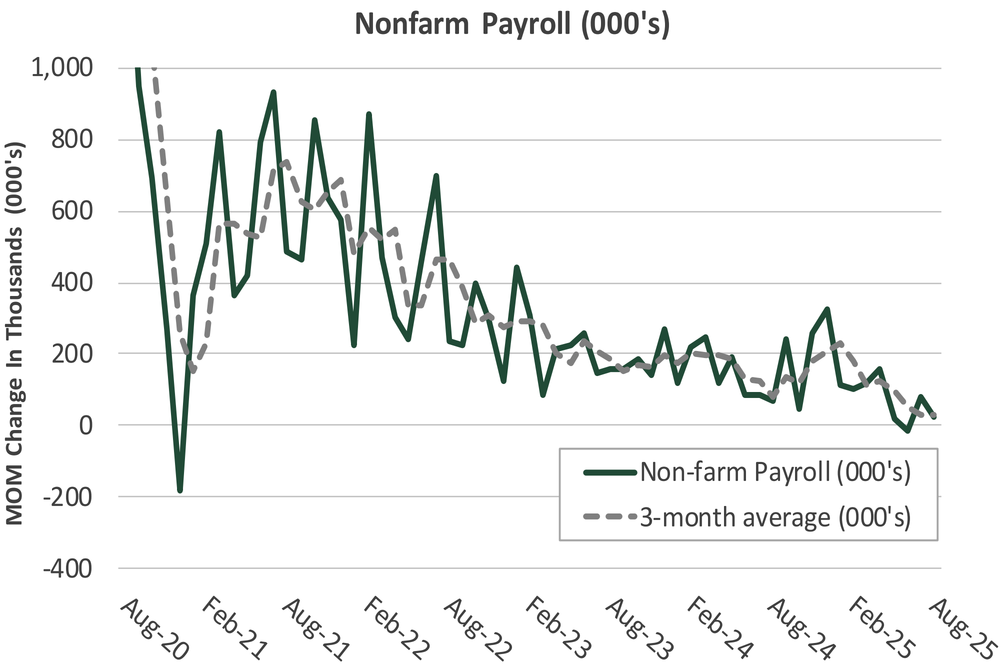
Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

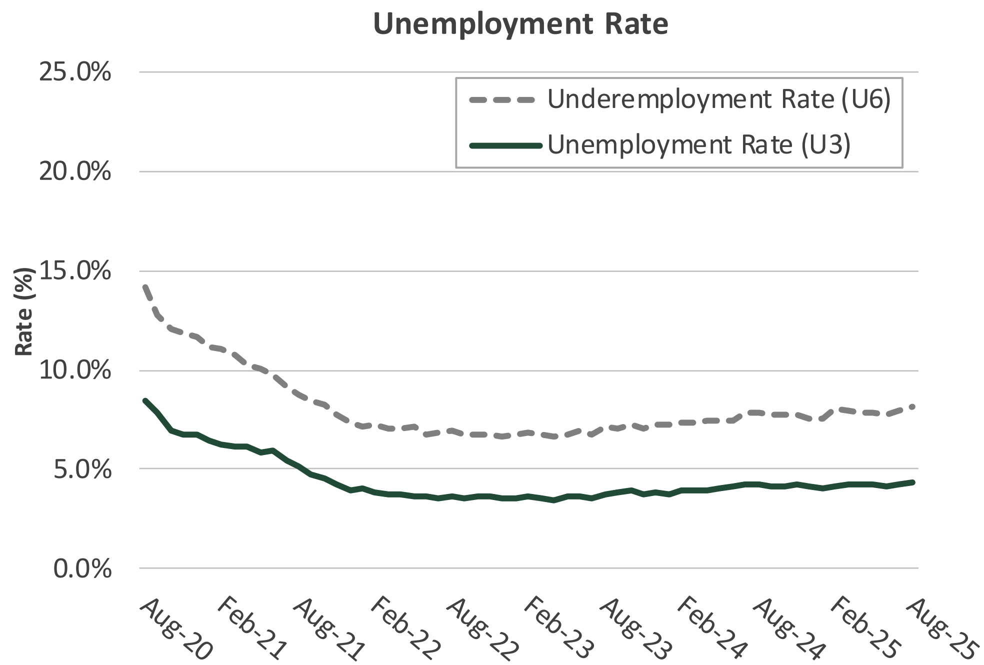
- Recent economic data suggest slower growth in 2025 and greater market uncertainty as the effects of fiscal policy unfold. Inflation pressures have eased, though core levels remain above the Federal Reserve's target, while tariffs continue to cloud forecasts. Signs of a softer labor market are emerging, prompting expectations that the Fed will move cautiously toward policy normalization. Given the economic outlook, we expect gradual normalization of monetary policy and a steeper yield curve.

- The Federal Reserve lowered the Federal Funds Rate a quarter percentage point to the range of 4.00 – 4.25% upon conclusion of the September Federal Open Market Committee meeting. The move was telegraphed by the Fed and in line with market expectations. Stephen Miran was the only opposing vote in the 11-1 decision as Governor Miran called for a larger 50 basis point rate cut. Chair Powell said concerns over signs of a softening labor market prompted the policy shift. Policymakers also updated their economic forecasts penciling in two additional quarter-point cuts through year-end.

- The US Treasury yield curve flattened in September, as the 2-year Treasury yield declined 13 basis points to 3.57%, the 5-year Treasury also down 13 basis points to 3.66%, and the 10-year Treasury yield declined 14 basis points to 4.12%. The spread between the 2-year and 10-year Treasury yield points on the curve decreased to +54 basis points at September month-end versus +61 basis points at August month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was +14 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +21 basis points in September versus +8 basis points in August.

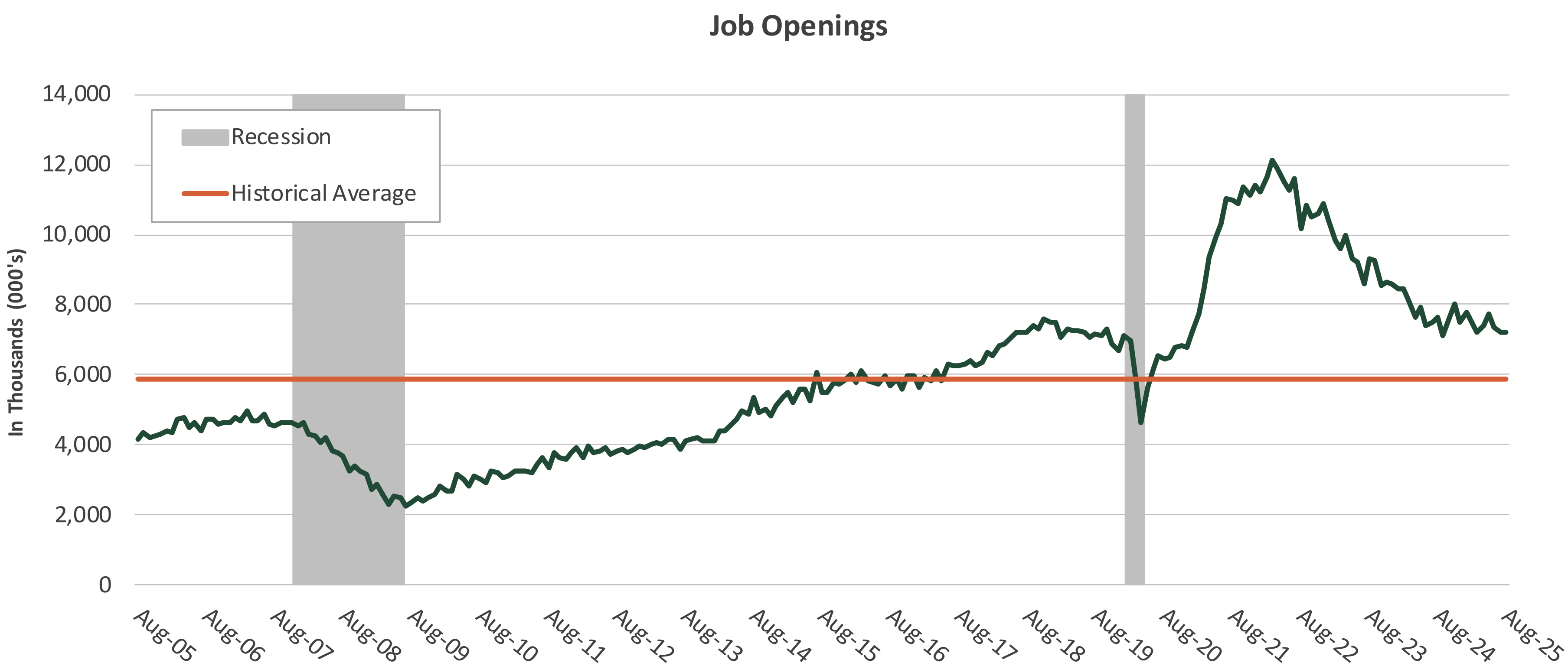


Source: US Department of Labor



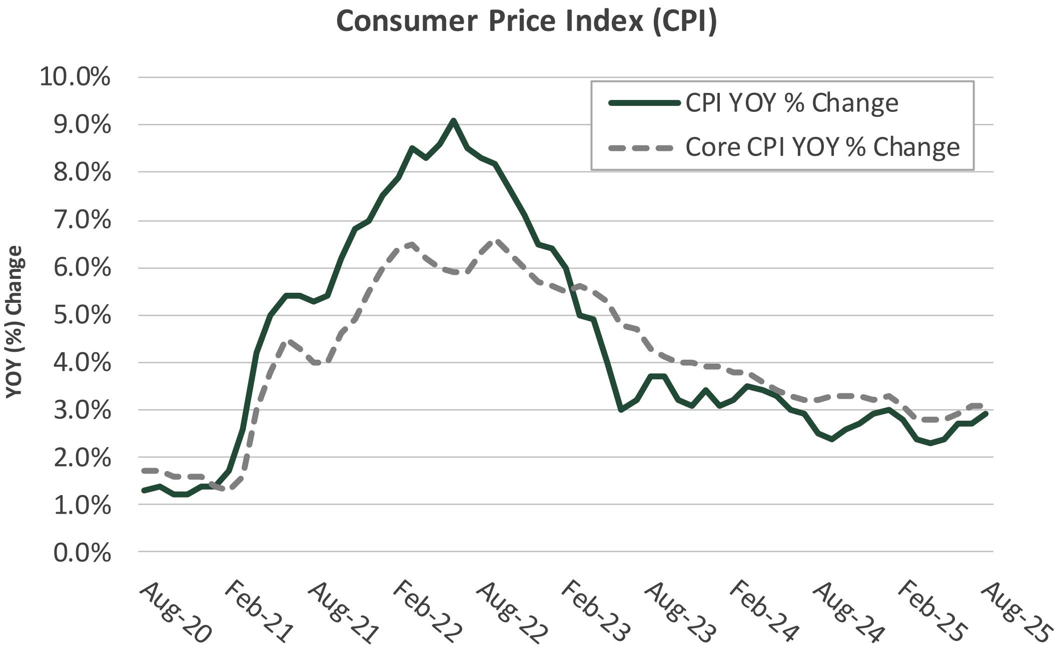
Source: US Department of Labor

The U.S. economy added just 22,000 jobs in August, falling short of consensus expectations and punctuating the softening trend in the labor market. The three-month moving average and six-month moving average payrolls totaled 29,000 and 64,000 respectively. The unemployment rate rose to 4.3% in August from 4.2% in July. The labor participation rate inched up to 62.3%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons jumped to 8.1% in August from 7.9% in July. Average hourly earnings fell to 3.7% year-over-year from 3.9% last month.

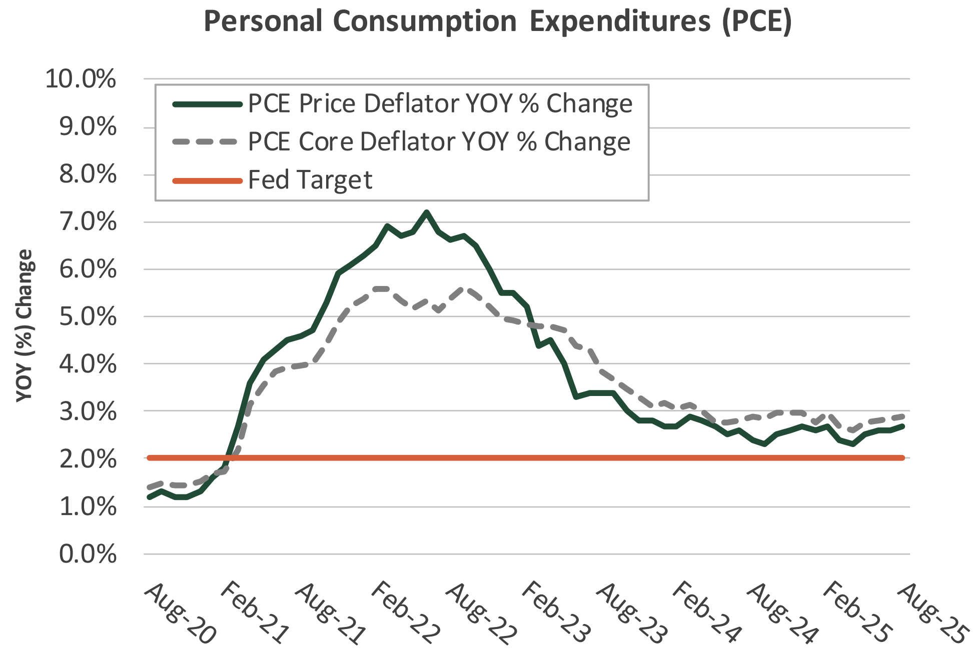


Source: US Department of Labor

The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) showed a modest increase to 7.227 million new job openings in August from 7.2 million in July. The quits rate and layoffs remained relatively stable. Job openings indicate a ratio of approximately 1 job for each unemployed individual, representing a relatively balanced labor market.

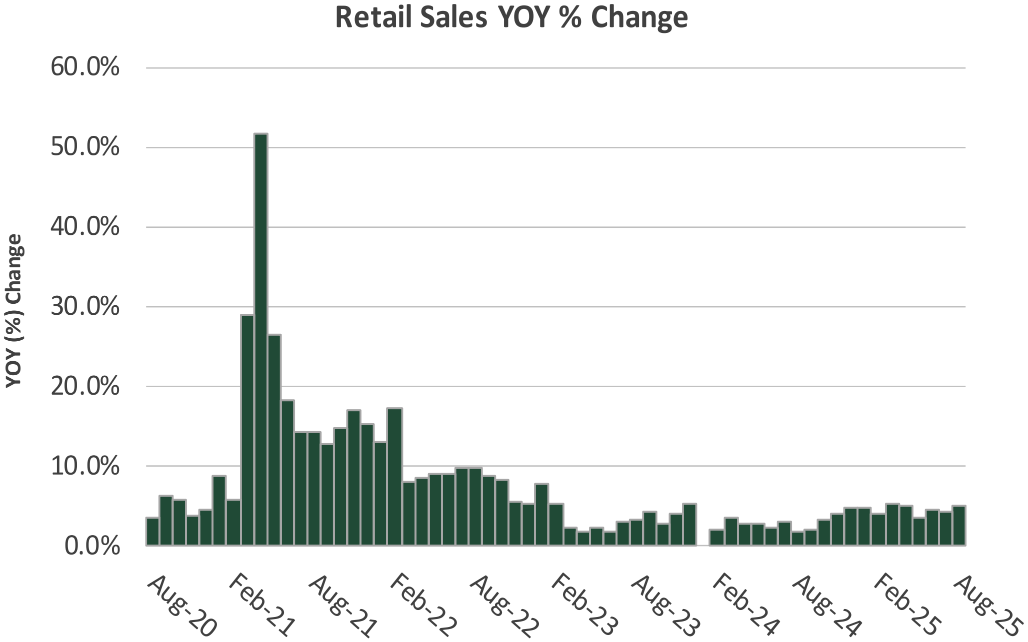


Source: US Department of Labor

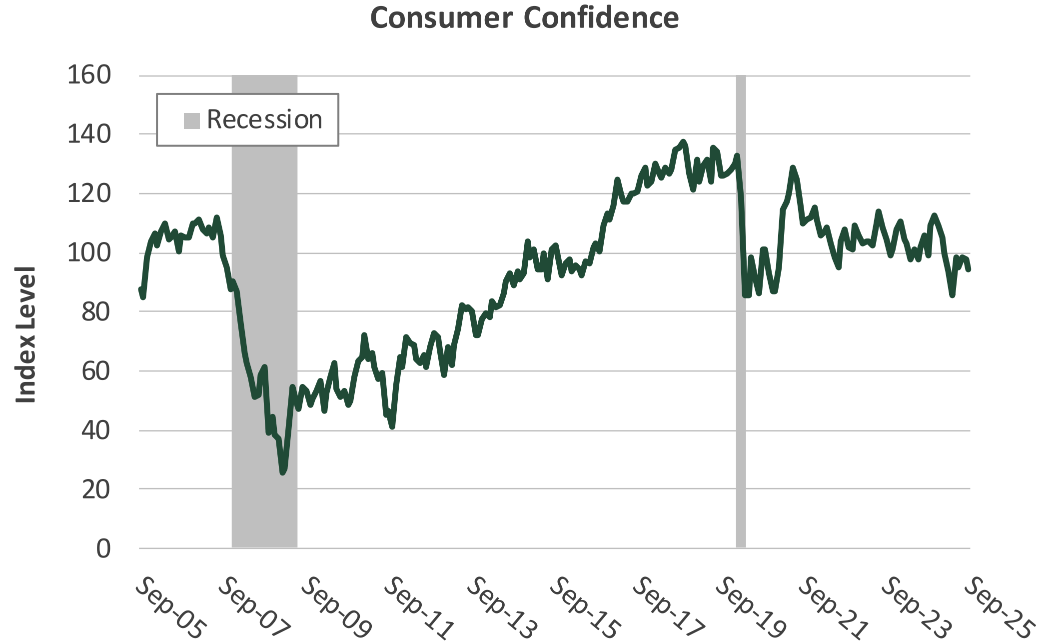


Source: US Department of Commerce

In August, the Consumer Price Index (CPI) increased more than expected at 0.4% month-over-month and 2.9% year-over-year, while the Core CPI rose 0.3% month-over-month and 3.1% year-over-year, in line with expectations. The Personal Consumption Expenditures (PCE) price index rose 0.3% month-over-month and 2.7% year-over-year in August. The Core PCE deflator, which excludes food and energy and is the Fed's preferred gauge, was up 0.2% from July leaving it unchanged at 2.9% on an annual basis in August.

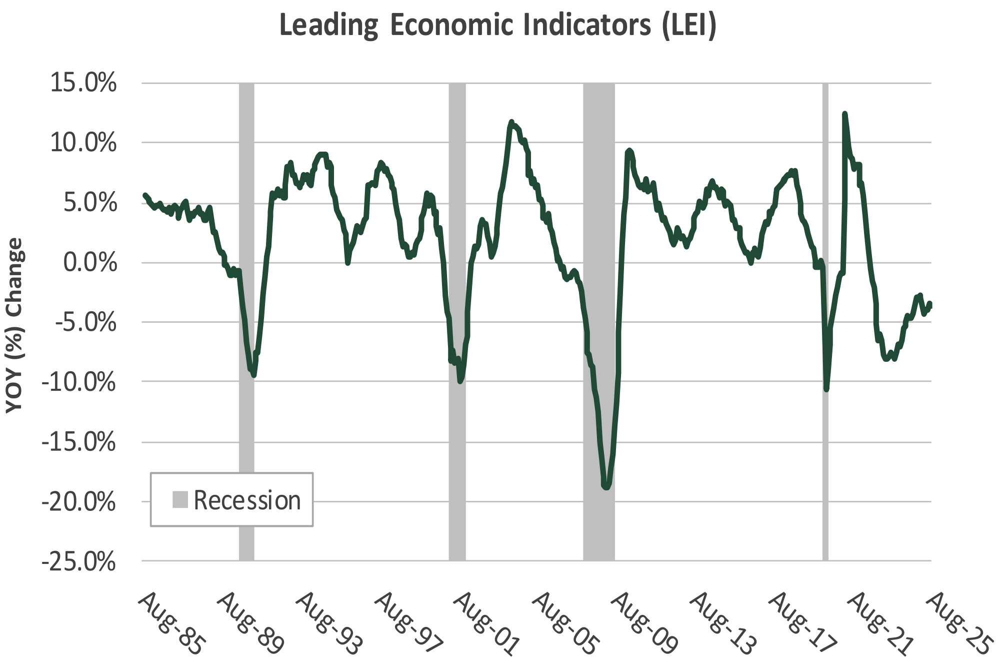


Source: US Department of Commerce

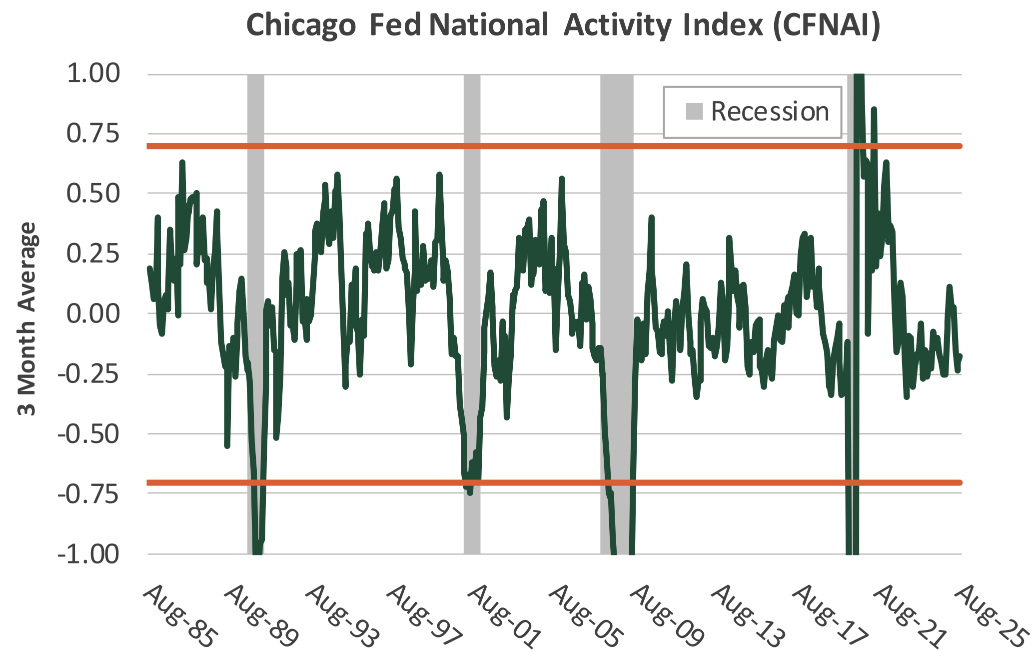


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

Advance Retail Sales showed continued strength jumping 0.6% in August as July data was also revised up to 0.6% month-over-month. The increase elevated retail sales to 5.0% on an annual basis after jumping 4.1% year-over-year in July. Back-to-school shopping was a likely catalyst as online shopping, clothing, and sporting goods saw some of the largest increases. Control group sales, which feed into GDP, also jumped 0.74% in August from the prior month. The Conference Board's Consumer Confidence Index fell to 94.2 in September from a revised 97.8 in August, marking the lowest level since April 2025. Measures of current conditions and future expectations fell, signaling weaker sentiment toward employment and income. Consumers have remained resilient, but rising debt burdens, higher delinquency rates, lingering inflation worries, and emerging signs of labor market cooling could weigh on future spending.

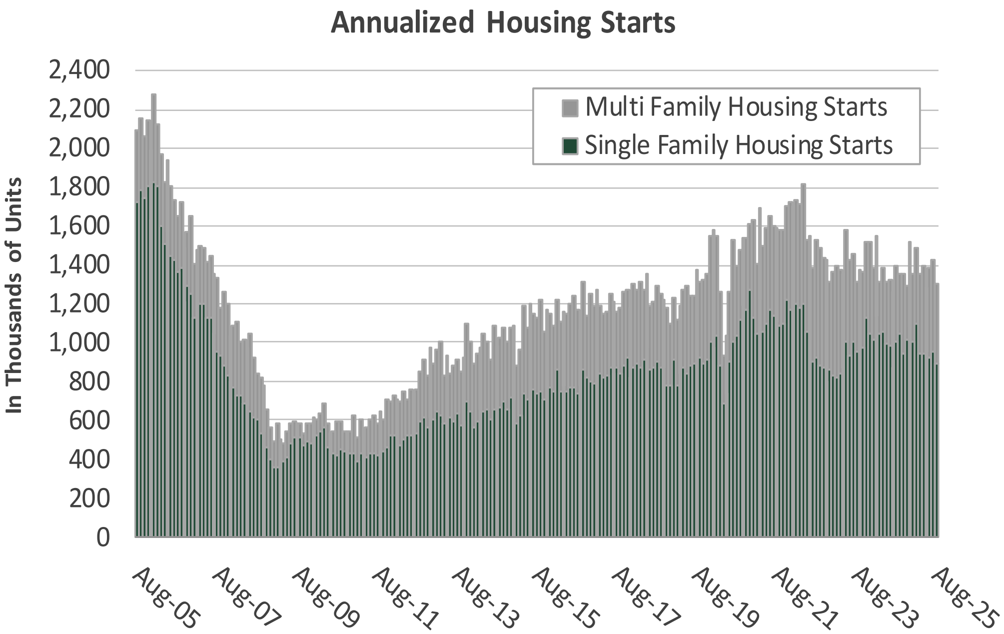


Source: The Conference Board

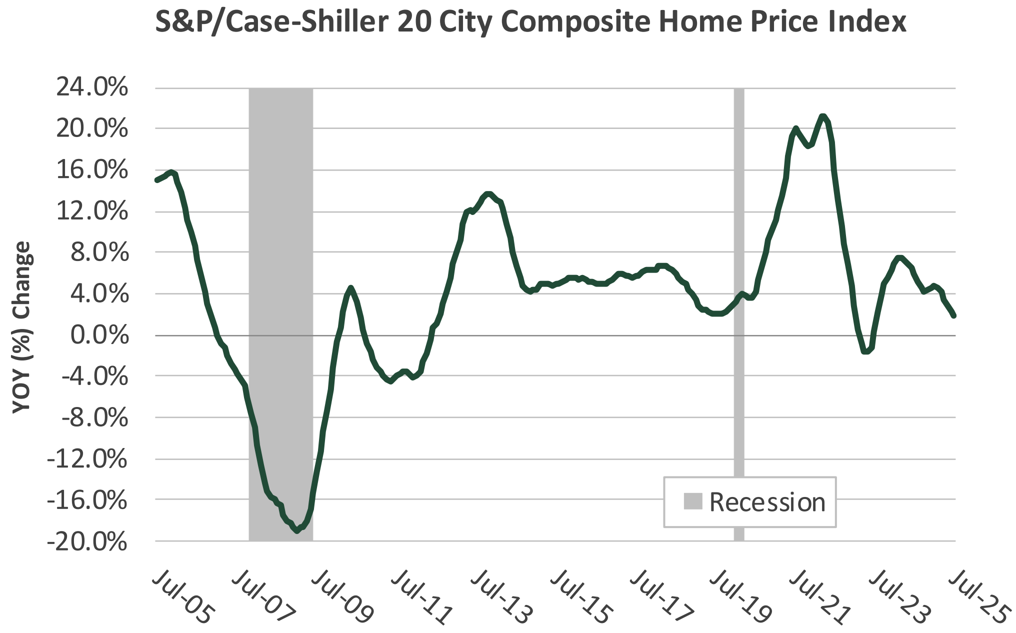


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) fell by 0.5% in August, following a 0.1% increase in July. The LEI decreased by 3.6% year-over-year. The Conference Board is expecting economic growth to slow in the second half of 2025 due to consumer pessimism, soft manufacturing new orders, and negative impacts from tariffs. The Chicago Fed National Activity Index (CFNAI) came in at -0.12% in August after a downwardly revised -0.28 in July, indicating that economic momentum remained below its historical trend for the fifth consecutive month. The three-month moving average shows a similar trend at -0.18 in August from -0.20 in the prior month signaling ongoing below-trend growth in national economic activity.

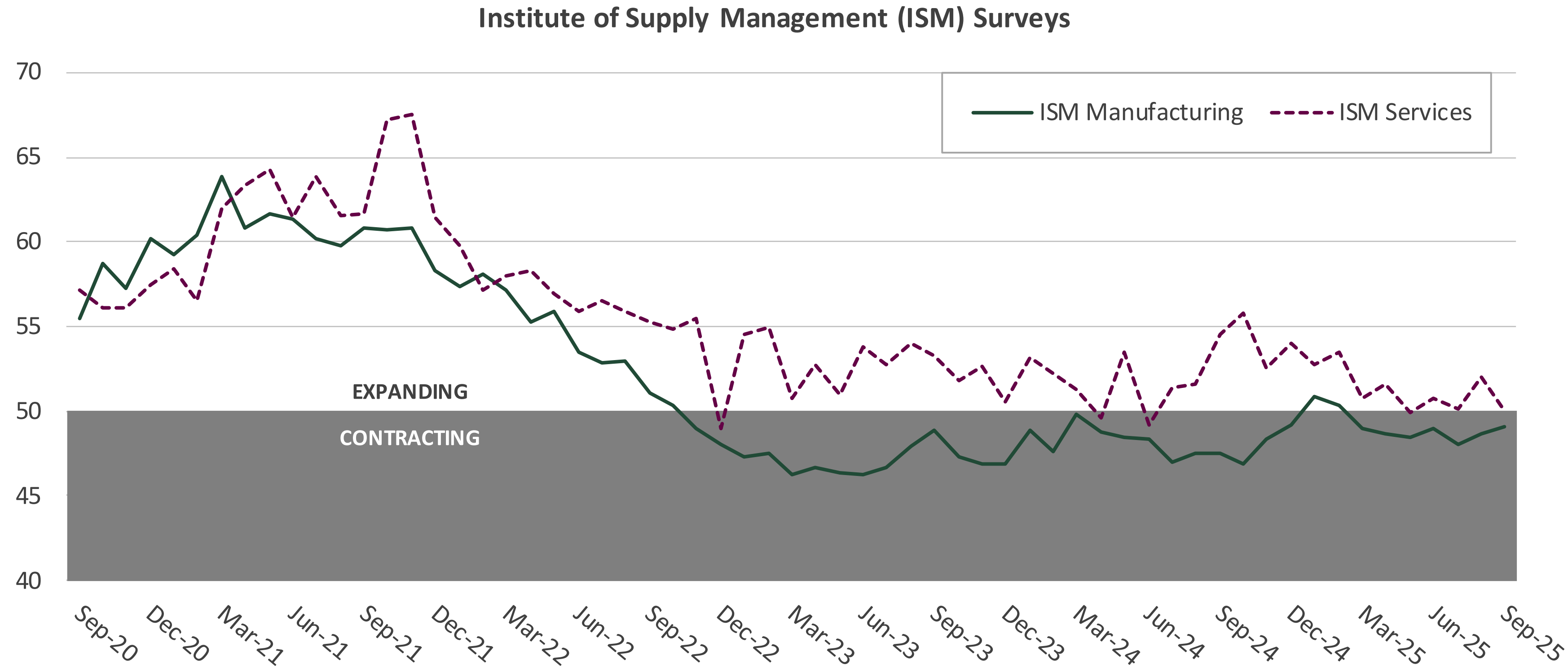


Source: US Department of Commerce



Source: S&P

Housing starts dropped 8.5% in August to 1.307 million units, marking a pullback amid elevated inventory levels and a softening labor market. Single-family starts fell 7.0% in August to 890,000 units, hitting their lowest level since July 2024. The S&P Cotality Case Shiller 20-City Home Price Index recorded a 0.07% month-over-month decline in July, marking the fifth consecutive month of losses, while still posting a modest year-over-year gain of 1.8%. Persistently high asking prices and elevated mortgage rates have continued to challenge affordability, contributing to the recent cooling across the housing market. However, the Freddie Mac 30-year fixed mortgage rate continued recent declines to 6.3% as of September.

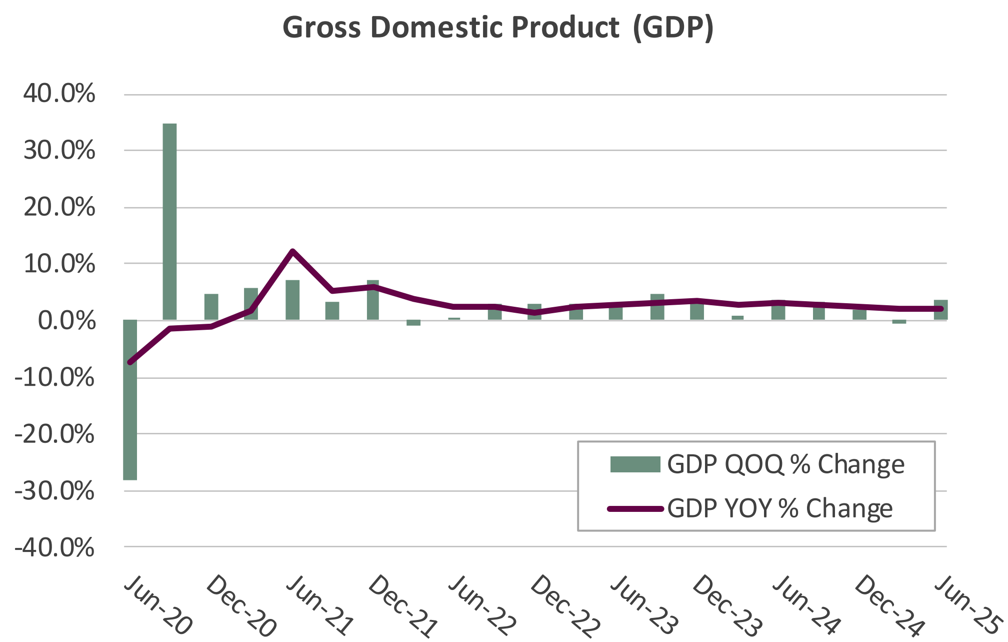


Source: Institute for Supply Management

Manufacturing activity contracted at a slightly slower rate as the Institute for Supply Management (ISM) Manufacturing Index edged up to 49.1 in September, from 48.7 in August yet remaining below the expansion threshold, signaling the seventh consecutive month of contraction in the manufacturing sector. Production growth factored into the gain, although drops in new orders and inventories offset the increase. The ISM Services Index fell to 50.0 in September from 52.0 in August, which is the breakeven point between expansion and contraction. The 2.0-point decline generally indicated moderate to weak growth, with only isolated reports of supplier delivery delays. Employment remained in contraction territory, reflecting delayed hiring plans and ongoing challenges in finding qualified workers.

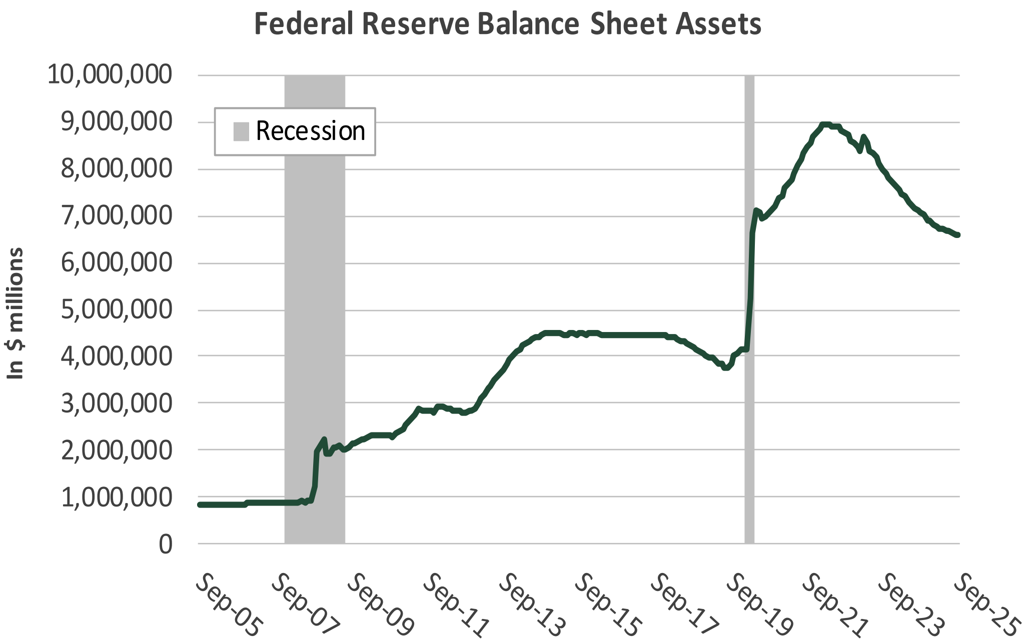
Components of GDP	9/24	12/24	3/25	6/25
Personal Consumption Expenditures	2.7%	2.6%	0.4%	1.7%
Gross Private Domestic Investment	0.2%	-1.3%	3.8%	-2.7%
Net Exports and Imports	-0.4%	-0.1%	-4.7%	4.8%
Federal Government Expenditures	0.5%	0.3%	-0.4%	-0.4%
State and Local (Consumption and Gross Investment)	0.4%	0.3%	0.2%	0.3%
Total	**3.4%**	**1.9%**	**-0.6%**	**3.8%**

Source: US Department of Commerce

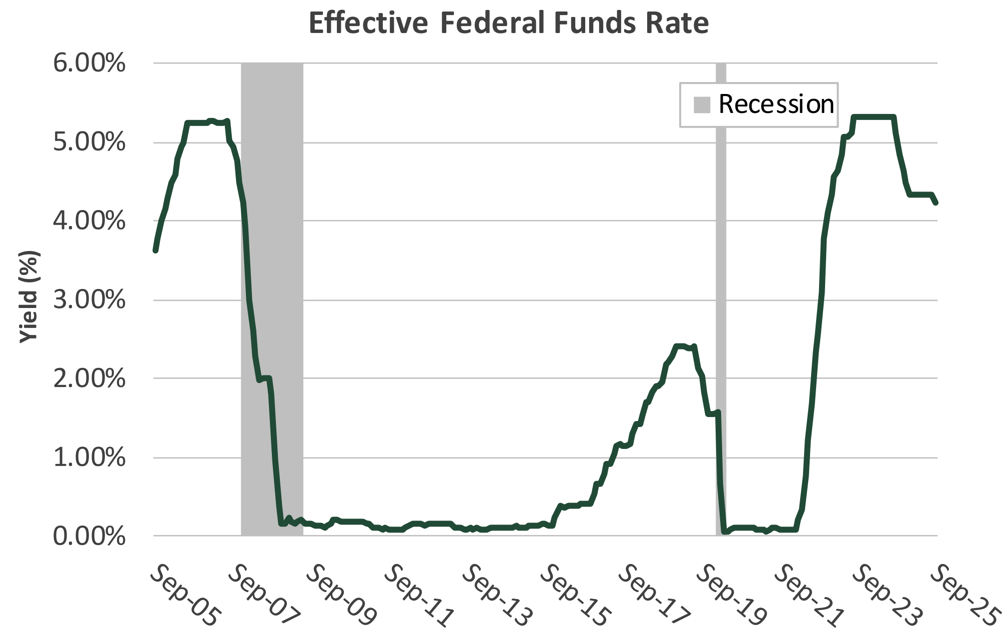


Source: US Department of Commerce

In a sharp rebound from the first quarter, real GDP increased at an annualized rate of 3.8% in the second quarter of 2025 according to the final data revision from the Bureau of Economic Analysis. The increase in real GDP in the second quarter was driven by the drop in imports following the significant rise in the first quarter in anticipation of higher tariffs and an increase in consumer spending. The consensus projection calls for 1.7% growth for the third quarter and 1.8% for the full year 2025.

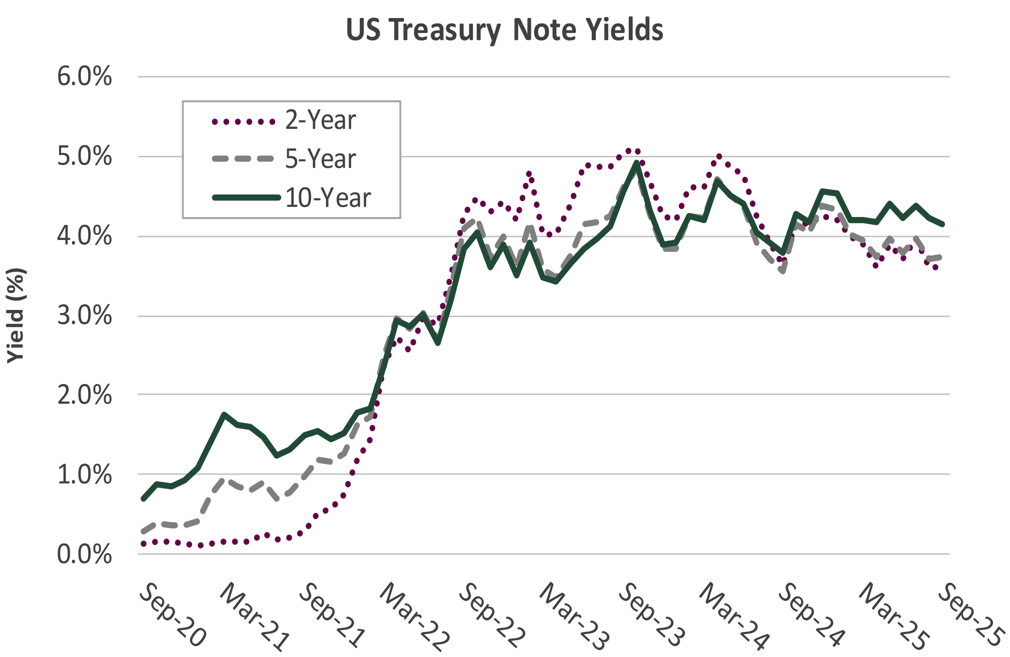


Source: Federal Reserve

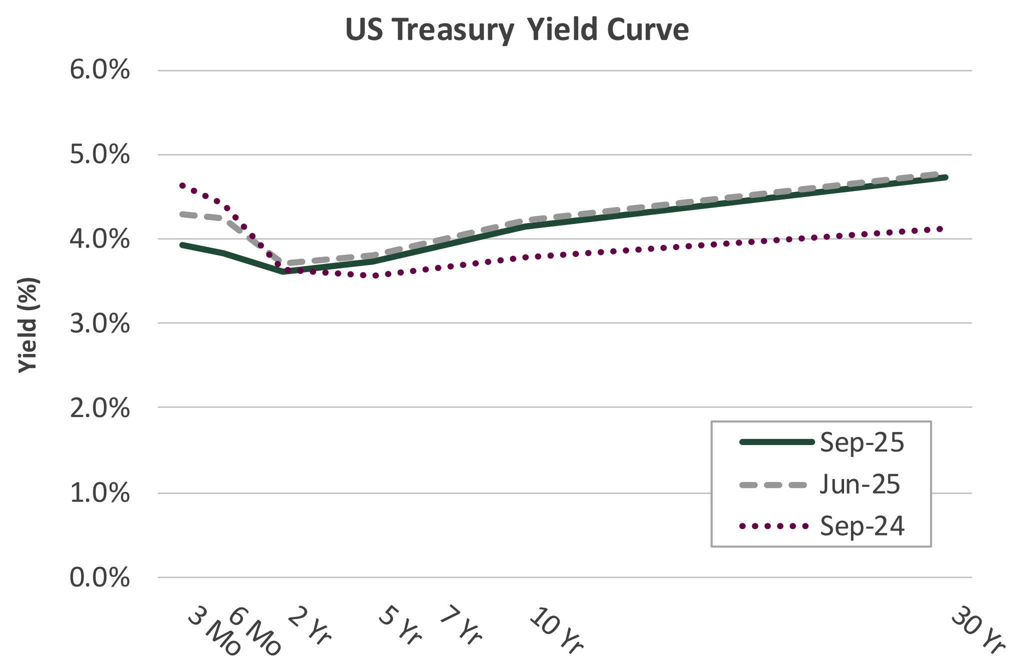


Source: Bloomberg

The Federal Reserve lowered its benchmark interest rate by a quarter point to a range of 4.00% to 4.25% at its September meeting, as officials responded to mounting signs of labor market weakness. Chair Jerome Powell said the move was aimed at cushioning the slowdown while keeping policy restrictive enough to fight lingering inflation. The Fed kept its balance-sheet runoff unchanged, maintaining a $5 billion monthly cap on Treasuries and $35 billion on agency and mortgage-backed securities. Since launching its Quantitative Tightening campaign in June 2022, the Fed has reduced its securities holdings by about $2.35 trillion, bringing the total down to roughly $6.6 trillion.



Source: Bloomberg



Source: Bloomberg

At the end of September, the 2-year Treasury yield was 5 basis points lower, and the 10-Year Treasury yield was 40 basis points higher, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve decreased to +54 basis points at September month-end versus +61 basis points at August month-end. The prior 2-year/10-year yield curve inversion, which spanned from July 2022 to August 2024, was historically long. The average historical spread (since 2005) is about +99 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +21 basis points in September versus +8 basis points in August.

Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve this objective, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.

STATEMENT OF COMPLIANCE

Oceanside Cons | Account #11053 | As of September 30, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	3.0	Compliant	
Max % Issuer (MV)	30.0	3.0	Compliant	
Max Maturity (Years)	5.0	4.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	11.8	Compliant	
Max % Issuer (MV)	5.0	0.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	40.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	23.1	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	5	Not Compliant	Complies on Settlement Date
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	8.4	Compliant	
Max % Issuer (MV)	30.0	6.1	Compliant	
Max Callables (MV)	20.0	6.5	Compliant	
Max Maturity (Years)	5	2	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Downgrade	0.0	0.0	Compliant	
Max Concentration (MV)	75.0	1.1	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	15.0	4.6	Compliant	
MONEY MARKET MUTUAL FUNDS				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.2	Compliant	
Max % Issuer (MV)	20.0	0.2	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	1.1	Compliant	
Max % Issuer (MV)	5.0	0.2	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	1.4	Compliant	
Max % Issuer (MV)	5.0	0.3	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	0.2	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	1	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (A-1 or A- by 1)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Downgrade	0.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	5.3	Compliant	
Max % Issuer (MV)	10.0	3.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	41.3	Compliant	
Max Maturity (Years)	5	5	Compliant	

PORTFOLIO SUMMARY

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

Portfolio Characteristics

Average Modified Duration	2.56
Average Coupon	3.85%
Average Purchase YTM	3.88%
Average Market YTM	3.89%
Average Credit Quality*	AA+
Average Final Maturity	3.07
Average Life	2.62

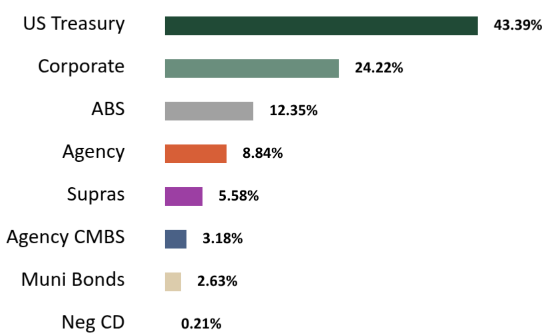
Account Summary

	End Values as of 06/30/2025	End Values as of 09/30/2025
Market Value	539,632,682.70	574,442,943.81
Accrued Interest	3,729,517.63	4,105,661.98
Total Market Value	**543,362,200.33**	**578,548,605.79**
Income Earned	4,770,308.83	5,272,913.50
Cont/WD	9,949,199.89	27,947,557.86
Par	539,251,106.40	571,496,502.05
Book Value	537,673,752.95	570,242,859.39
Cost Value	537,627,952.17	569,915,842.04

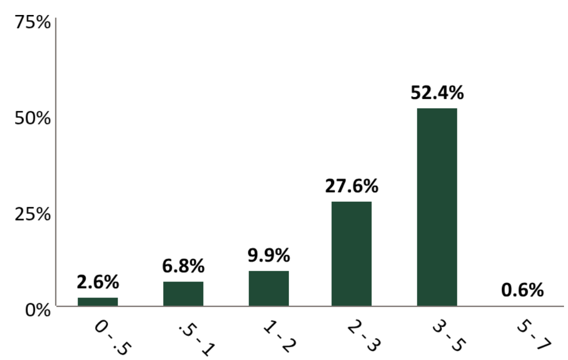
Top Issuers

United States	43.39%
Federal Home Loan Banks	6.46%
International Bank for Recon and Dev	3.74%
FHLMC	3.18%
American Express Credit Master Trust	1.97%
Farm Credit System	1.65%
Chase Issuance Trust	1.43%
John Deere Owner Trust	1.40%

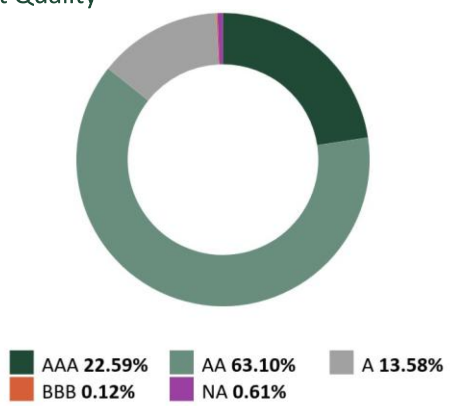
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

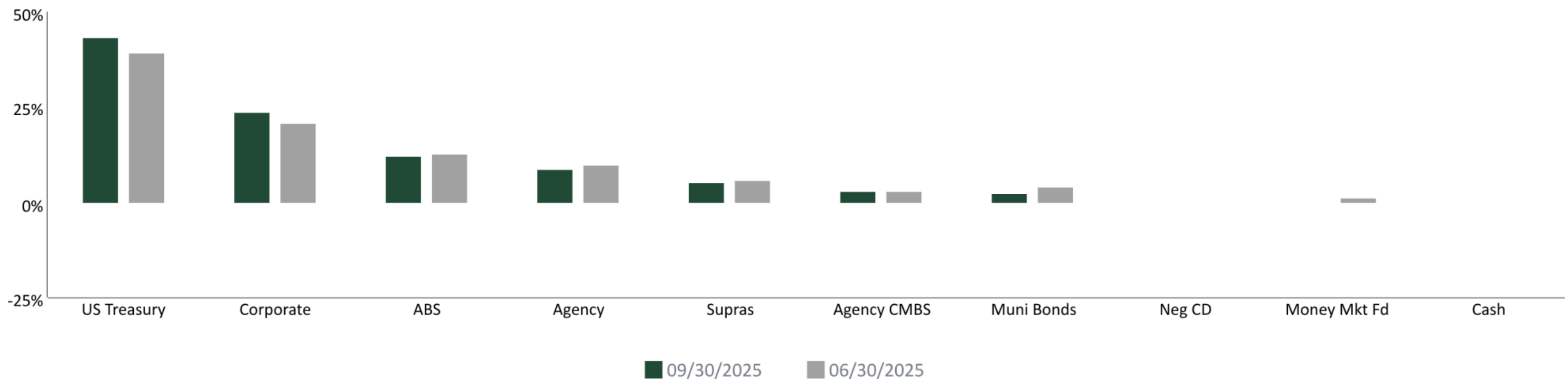
Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/23)
Oceanside Investment Portfolio	0.30%	1.29%	4.83%	4.21%	6.06%	--	--	--	5.29%
Benchmark Return	0.24%	1.14%	4.57%	3.77%	5.58%	--	--	--	4.83%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

	Benchmark*	9/30/2025 Portfolio	6/30/2025 Portfolio
Average Maturity (yrs)	2.65	3.07	2.83
Average Modified Duration	2.48	2.56	2.34
Average Purchase Yield		3.88%	3.71%
Average Market Yield	3.66%	3.89%	4.02%
Average Quality**	AA+	AA+	AA+
Total Market Value		578,548,606	543,362,200

*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.



Sector as a Percentage of Market Value

Sector	09/30/2025	06/30/2025
US Treasury	43.39%	39.62%
Corporate	24.22%	21.36%
ABS	12.35%	13.06%
Agency	8.84%	10.13%
Supras	5.58%	5.92%
Agency CMBS	3.18%	3.36%
Muni Bonds	2.63%	4.63%
Neg CD	0.21%	0.22%
Money Mkt Fd	0.20%	1.67%
Cash	-0.60%	0.01%

Issuer	Investment Type	% Portfolio
United States	US Treasury	43.39%
Federal Home Loan Banks	Agency	6.46%
International Bank for Recon and Dev	Supras	3.74%
FHLMC	Agency CMBS	3.18%
American Express Credit Master Trust	ABS	1.97%
Farm Credit System	Agency	1.65%
Chase Issuance Trust	ABS	1.43%
John Deere Owner Trust	ABS	1.40%
Inter-American Development Bank	Supras	1.38%
Morgan Stanley	Corporate	1.34%
JPMorgan Chase & Co.	Corporate	1.22%
Bank of America Corporation	Corporate	1.21%
Wells Fargo & Company	Corporate	1.17%
Honda Auto Receivables Owner Trust	ABS	1.16%
Guardian Life Global Funding	Corporate	1.11%
Bank of Montreal	Corporate	1.08%
BMW Vehicle Owner Trust	ABS	1.07%
Deere & Company	Corporate	1.07%
Metropolitan Life Global Funding I	Corporate	1.05%
PACCAR Inc	Corporate	1.03%
Toyota Motor Corporation	Corporate	0.98%
GM Financial Automobile Leasing Trus	ABS	0.96%
Abbvie Inc.	Corporate	0.89%
UnitedHealth Group Incorporated	Corporate	0.89%
QUALCOMM Incorporated	Corporate	0.88%
Comcast Corporation	Corporate	0.86%
Toyota Lease Owner Trust	ABS	0.83%
Realty Income Corporation	Corporate	0.78%
Citigroup Inc	ABS	0.74%
Tennessee Valley Authority	Agency	0.73%

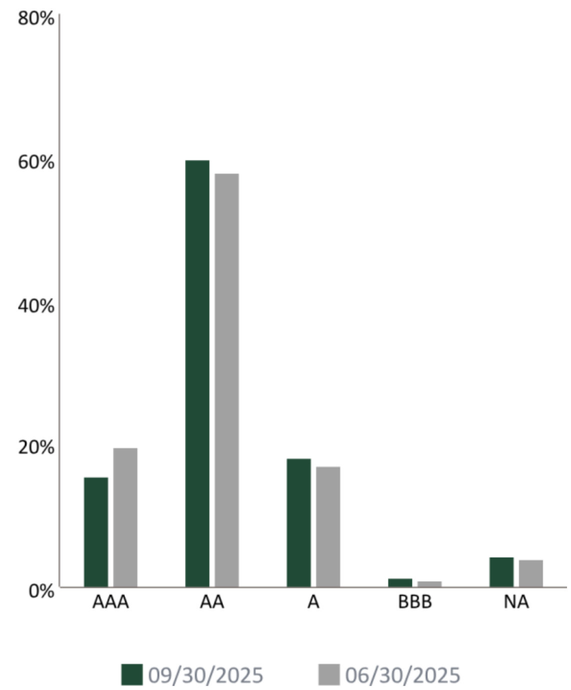
Issuer	Investment Type	% Portfolio
Florida Power & Light	Corporate	0.72%
The Toronto-Dominion Bank	Corporate	0.72%
Hyundai Auto Receivables Trust	ABS	0.72%
Royal Bank of Canada	Corporate	0.71%
The Home Depot, Inc.	Corporate	0.62%
National Rural Utilities Cooperative	Corporate	0.61%
Massachusetts Mutual Life Insurance	Corporate	0.54%
Merck & Co., Inc.	Corporate	0.53%
WF Card Issuance Trust	ABS	0.49%
International Finance Corporation	Supras	0.46%
Cisco Systems, Inc.	Corporate	0.46%
New York Life Insurance Company	Corporate	0.45%
Bank of America Credit Card Trust	ABS	0.45%
Pricoa Global Funding I	Corporate	0.44%
PepsiCo, Inc.	Corporate	0.44%
GM Financial Securitized Term	ABS	0.41%
The Goldman Sachs Group, Inc.	Corporate	0.36%
American Express Company	Corporate	0.36%
Caterpillar Inc.	Corporate	0.36%
State of Texas	Muni Bonds	0.35%
U.S. Bancorp	Corporate	0.35%
Public Storage OP, LP	Corporate	0.35%
Texas Public Finance Authority	Muni Bonds	0.35%
Duke Energy Corporation	Corporate	0.34%
State of Wisconsin	Muni Bonds	0.34%
State of Maryland	Muni Bonds	0.34%
Toyota Auto Receivables Owner Trust	ABS	0.28%
San Bernardino City Unified School D	Muni Bonds	0.26%
Pittsburg Unified School District	Muni Bonds	0.25%
Mercedes-Benz Auto Lease Trust	ABS	0.23%

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

Issuer	Investment Type	% Portfolio
Hyundai Auto Lease Securitization Tr	ABS	0.21%
The Bank of New York Mellon Corporation	Money Mkt Fd	0.20%
Honda Motor Co., Ltd.	Corporate	0.19%
State of California	Muni Bonds	0.17%
Golden State Tobacco Securitization	Muni Bonds	0.17%
Santa Maria Joint Union High School	Muni Bonds	0.17%
Pacific Mutual Holding Company	Corporate	0.13%
Commonwealth of Massachusetts	Muni Bonds	0.09%
Santa Monica-Malibu Unified School D	Muni Bonds	0.08%
City of Manhattan Beach, California	Muni Bonds	0.06%
Sallie Mae Bank	Neg CD	0.04%
Toyota Financial Savings Bank	Neg CD	0.04%
UBS Bank USA	Neg CD	0.04%
Synchrony Bank	Neg CD	0.04%
Bank Hapoalim B.M. - New York Branch	Neg CD	0.04%
Cash	Cash	-0.60%
TOTAL		**100.00%**

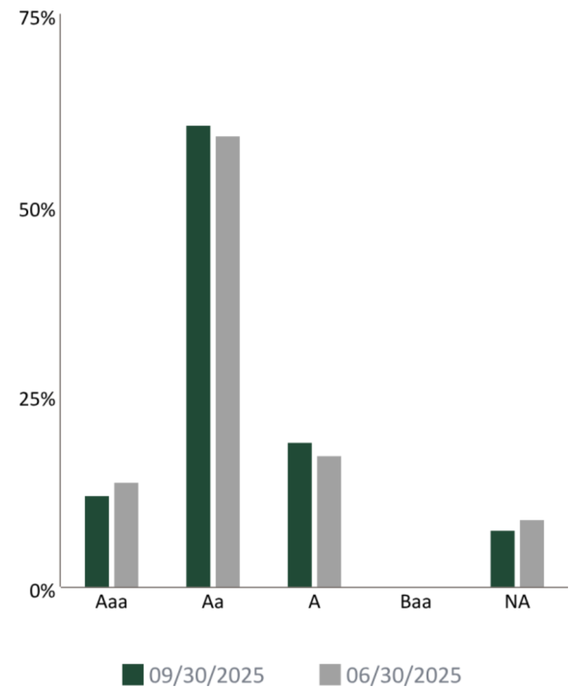
Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

S&P Rating



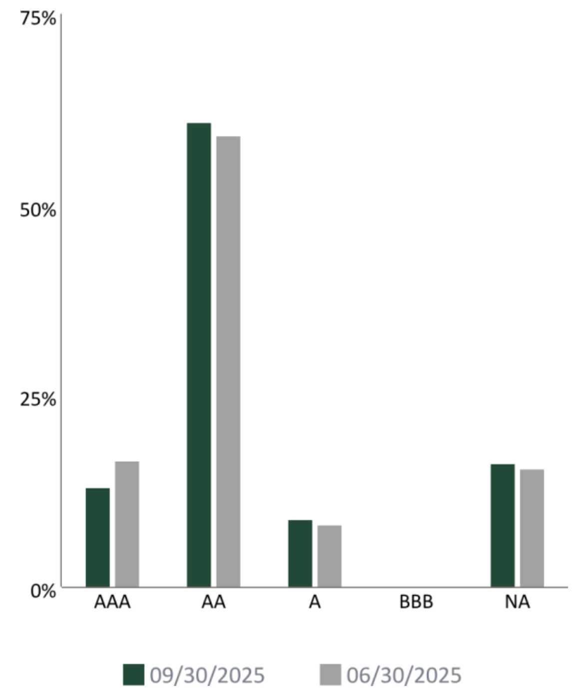
Rating	09/30/2025	06/30/2025
AAA	15.65%	19.65%
AA	59.79%	57.86%
A	18.25%	17.27%
BBB	1.67%	1.30%
NA	4.64%	3.92%

Moody's Rating



Rating	09/30/2025	06/30/2025
Aaa	12.04%	13.87%
Aa	60.79%	59.34%
A	19.25%	17.61%
Baa	0.08%	0.09%
NA	7.83%	9.09%

Fitch Rating

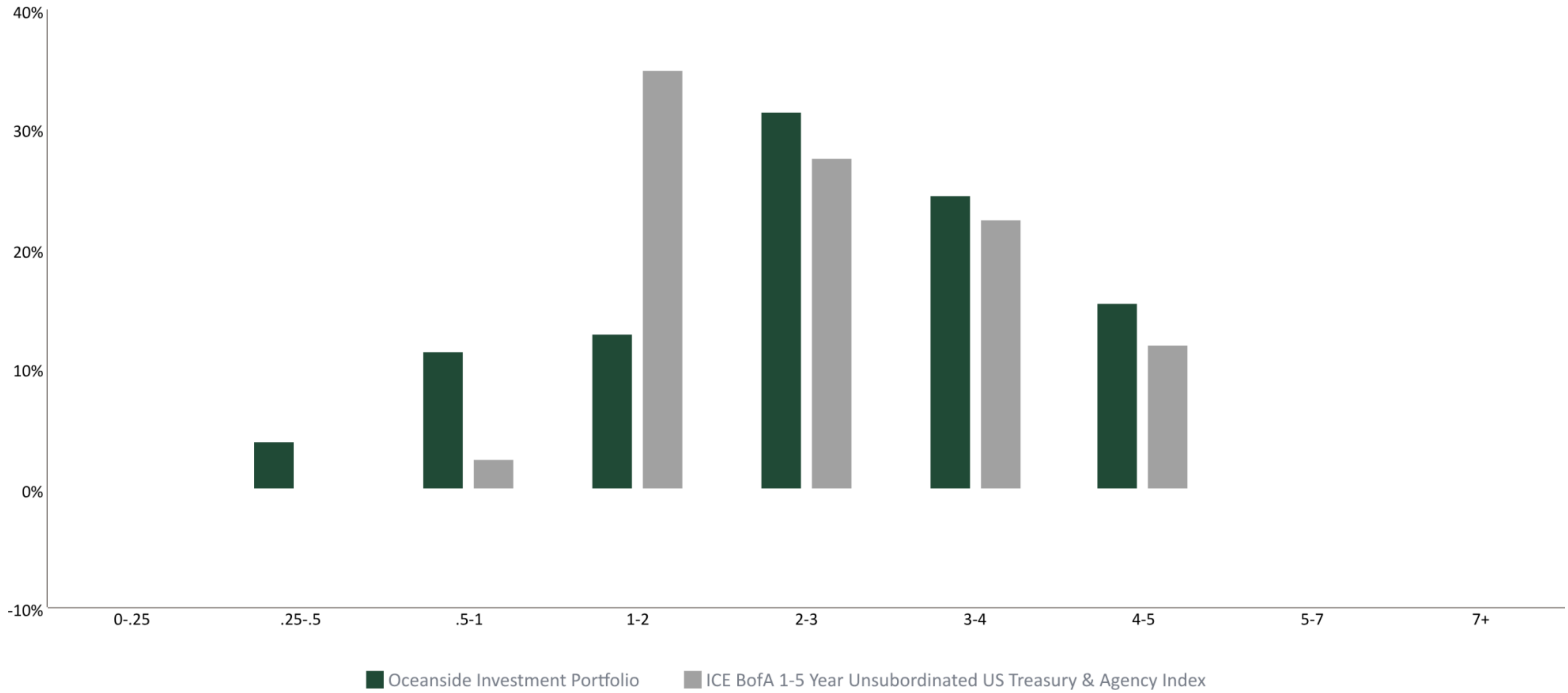


Rating	09/30/2025	06/30/2025
AAA	13.31%	16.57%
AA	61.17%	59.22%
A	9.20%	8.50%
BBB	0.08%	0.09%
NA	16.24%	15.62%

DURATION DISTRIBUTION

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

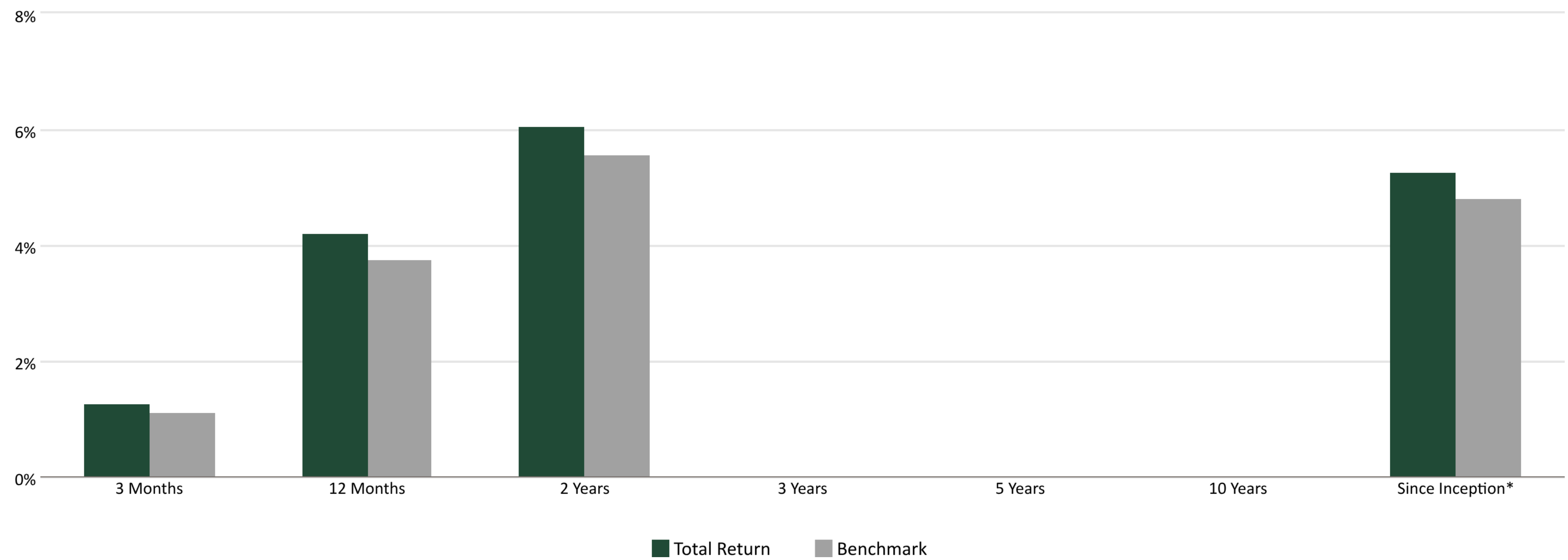
Portfolio Compared to the Benchmark



	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	-0.1%	3.9%	11.5%	12.9%	31.6%	24.6%	15.6%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.0%	0.1%	2.6%	35.0%	27.7%	22.6%	12.0%	0.0%	0.0%

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

Total Rate of Return : Inception | 03/01/2023



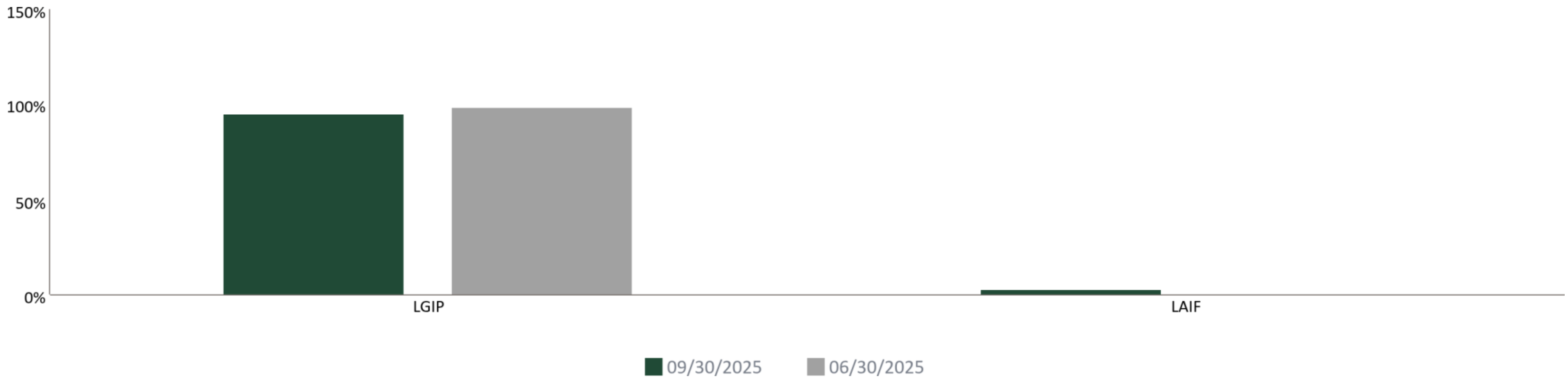
	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN*							
Oceanside Investment Portfolio	1.29%	4.21%	6.06%				5.29%
Benchmark	*1.14%*	*3.77%*	*5.58%*				*4.83%*

*Periods over 1 year are annualized.
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio. Realized rate of return: A measure of a portfolio's return over time. It is the internal rate which equates the beginning book value of the portfolio with the ending book value; it includes interest earnings, realized gains and losses in the portfolio.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Oceanside External Pools | Account #11052 | As of September 30, 2025

	9/30/2025 Portfolio	6/30/2025 Portfolio
Average Maturity (yrs)	0.00	0.00
Average Modified Duration	0.00	0.00
Average Purchase Yield	4.27%	4.43%
Average Market Yield	4.27%	4.43%
Average Quality**	AAA	AAA
Total Market Value	29,110,937	80,562,311

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.



Sector as a Percentage of Market Value

Sector	09/30/2025	06/30/2025
LGIP	96.33%	98.69%
LAIF	3.63%	1.30%

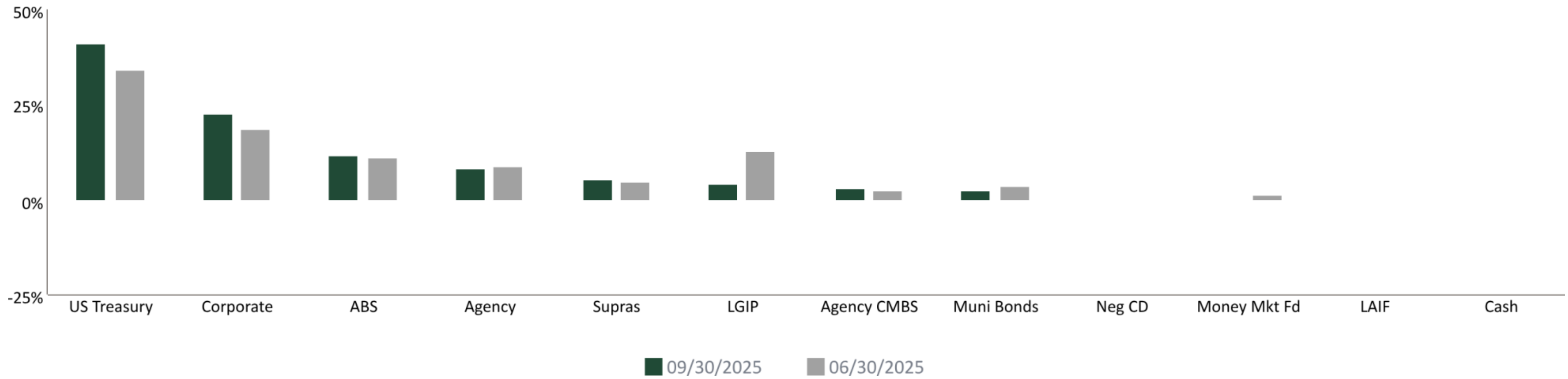
Oceanside Cons | Account #11053 | As of September 30, 2025

	9/30/2025 Portfolio	6/30/2025 Portfolio
Average Maturity (yrs)	2.92	2.46
Average Modified Duration	2.44	2.04
Average Purchase Yield	3.90%	3.80%
Average Market Yield	3.90%	4.07%
Average Quality**	AA+	AA+
Total Market Value	607,659,542	623,924,511

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Oceanside Cons | Account #11053 | As of September 30, 2025



Sector as a Percentage of Market Value

Sector	09/30/2025	06/30/2025
US Treasury	41.30%	34.48%
Corporate	23.05%	18.58%
ABS	11.75%	11.36%
Agency	8.41%	8.82%
Supras	5.31%	5.15%
LGIP	4.65%	12.82%
Agency CMBS	3.02%	2.93%
Muni Bonds	2.51%	4.03%
Neg CD	0.20%	0.19%
Money Mkt Fd	0.19%	1.46%
LAIF	0.18%	0.17%
Cash	-0.57%	0.01%

CHANDLER ASSET MANAGEMENT

PORTFOLIO HOLDINGS

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	216,268.86	08/08/2023 5.38%	216,242.93 216,259.84	100.11 4.16%	216,509.22 355.52	0.04% 249.39	NA/AAA AAA	1.14 0.09
448988AD7	HALST 2024-A A3 5.02 03/15/2027	1,181,854.56	01/17/2024 5.03%	1,181,630.60 1,181,750.98	100.28 4.26%	1,185,161.15 2,636.85	0.21% 3,410.17	NA/AAA AAA	1.45 0.34
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	1,346,619.35	02/08/2024 5.09%	1,346,451.03 1,346,539.43	100.32 4.17%	1,350,937.01 2,094.37	0.24% 4,397.58	NA/AAA AAA	1.47 0.33
448979AD6	HART 2023-A A3 4.58 04/15/2027	735,311.86	04/04/2023 5.14%	735,240.09 735,284.87	100.12 4.13%	736,206.29 1,496.77	0.13% 921.42	NA/AAA AAA	1.54 0.25
89238GAD3	TLOT 2024-A A3 5.25 04/20/2027	971,524.27	02/21/2024 5.25%	971,483.27 971,504.06	100.48 3.63%	976,143.28 1,558.49	0.17% 4,639.23	NA/AAA AAA	1.55 0.28
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	1,775,000.00	05/07/2024 5.85%	1,774,896.87 1,774,941.59	100.68 4.14%	1,787,151.12 2,923.33	0.31% 12,209.53	NA/AAA AAA	1.80 0.52
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	1,295,000.00	05/17/2024 5.73%	1,294,848.48 1,294,904.78	101.27 4.07%	1,311,466.18 3,061.96	0.23% 16,561.41	Aaa/NA AAA	2.30 0.97
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	896,081.26	04/04/2023 4.51%	896,056.62 896,069.38	100.18 4.10%	897,693.05 1,668.95	0.16% 1,623.67	Aaa/AAA NA	2.38 0.43
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	2,150,000.00	02/05/2025 4.66%	2,149,746.30 2,149,799.38	100.90 3.97%	2,169,282.71 3,061.36	0.38% 19,483.32	NA/AAA AAA	2.39 1.21
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	518,124.72	07/11/2023 5.47%	518,032.91 518,076.88	100.71 4.04%	521,784.18 472.36	0.09% 3,707.30	NA/AAA AAA	2.41 0.47
477920AC6	JDOT 2023-B A3 5.18 03/15/2028	1,139,501.43	06/21/2023 5.51%	1,139,311.36 1,139,402.53	100.73 4.12%	1,147,804.06 2,623.39	0.20% 8,401.53	Aaa/NA AAA	2.46 0.65
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	3,726,477.69	09/12/2023 5.40%	3,726,221.68 3,726,333.57	101.04 4.13%	3,765,129.83 9,076.04	0.66% 38,796.26	Aaa/NA AAA	2.62 0.73
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	1,865,000.00	06/07/2023 4.87%	1,864,834.57 1,864,954.70	100.54 4.02%	1,875,134.78 4,036.69	0.33% 10,180.08	NA/AAA AAA	0.62 0.60
36267KAD9	GMCAR 2023-3 A3 5.45 06/16/2028	738,591.06	07/11/2023 5.66%	738,562.56 738,575.35	100.82 4.02%	744,657.11 1,677.22	0.13% 6,081.76	Aaa/AAA NA	2.71 0.55
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	1,781,194.08	-- 5.65%	1,784,898.09 1,783,072.92	101.18 4.06%	1,802,268.28 2,805.38	0.31% 19,195.36	Aaa/NA AAA	2.73 0.69
89239FAD4	TAOT 2023-D A3 5.54 08/15/2028	1,585,044.91	11/07/2023 6.30%	1,584,874.05 1,584,941.67	101.15 4.08%	1,603,273.88 3,902.73	0.28% 18,332.22	NA/AAA AAA	2.88 0.75

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	5,030,000.00	09/07/2023 5.17%	5,028,605.68 5,029,175.77	101.21 3.90%	5,090,630.61 11,535.47	0.89% 61,454.84	NA/AAA AAA	2.96 0.91
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	5,000,000.00	09/12/2023 5.29%	4,999,776.50 4,999,928.57	101.30 3.87%	5,065,100.00 11,622.22	0.88% 65,171.43	NA/AAA AAA	0.96 0.91
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	1,205,000.00	03/11/2024 5.12%	1,204,932.52 1,204,954.76	101.09 4.09%	1,218,101.12 2,656.36	0.21% 13,146.36	Aaa/NA AAA	3.13 1.17
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	1,685,000.00	05/14/2024 5.27%	1,684,795.27 1,684,857.29	101.36 3.89%	1,707,904.88 3,206.65	0.30% 23,047.59	NA/AAA AAA	3.14 0.94
89240NAD4	TLOT 25B A3 3.96 11/20/2028	3,760,000.00	09/09/2025 3.97%	3,759,326.96 3,759,335.08	100.08 3.95%	3,763,171.18 5,790.40	0.66% 3,836.10	Aaa/NA AAA	3.14 2.14
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	725,000.00	01/09/2024 4.91%	724,854.20 724,904.75	100.63 4.04%	729,575.40 1,465.10	0.13% 4,670.66	Aaa/NA AAA	3.22 0.73
161571HV9	CHAIT 241 A 4.6 01/16/2029	3,110,000.00	01/24/2024 4.61%	3,109,526.35 3,109,685.54	100.95 3.88%	3,139,445.79 6,358.22	0.55% 29,760.25	NA/AAA AAA	3.30 1.23
448973AD9	HART 2024-A A3 4.99 02/15/2029	1,930,000.00	03/20/2024 5.05%	1,929,574.44 1,929,707.35	100.99 3.97%	1,949,154.67 4,280.31	0.34% 19,447.32	NA/AAA AAA	3.38 0.92
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	2,205,000.00	06/04/2024 5.18%	2,204,665.06 2,204,757.89	101.18 3.92%	2,230,992.54 1,903.65	0.39% 26,234.65	Aaa/AAA NA	3.41 0.89
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	1,900,000.00	06/11/2024 5.81%	1,899,628.55 1,899,729.41	101.64 4.10%	1,931,251.01 4,391.11	0.34% 31,521.60	Aaa/NA AAA	3.45 1.41
44934QAD3	HART 2024-B A3 4.84 03/15/2029	1,410,000.00	07/16/2024 5.45%	1,409,787.23 1,409,841.71	101.10 3.96%	1,425,468.69 3,033.07	0.25% 15,626.98	NA/AAA AAA	3.45 1.17
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	3,155,000.00	08/09/2024 4.66%	3,154,504.35 3,154,624.63	100.79 3.92%	3,180,041.24 4,005.10	0.55% 25,416.60	Aaa/NA AAA	3.47 1.14
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	2,520,000.00	06/06/2024 4.93%	2,519,858.63 2,519,896.38	101.69 3.88%	2,562,713.75 5,521.60	0.45% 42,817.36	Aaa/AAA NA	3.62 1.53
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	3,385,000.00	02/04/2025 4.56%	3,384,666.58 3,384,712.26	100.93 3.95%	3,416,422.62 2,572.60	0.59% 31,710.35	Aaa/AAA NA	3.99 1.42
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	2,810,000.00	10/17/2024 4.29%	2,809,582.43 2,809,661.03	100.83 3.90%	2,833,213.97 5,357.73	0.49% 23,552.95	Aaa/AAA NA	4.04 1.92
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	4,320,000.00	05/06/2025 4.28%	4,319,921.81 4,319,927.94	100.96 3.92%	4,361,268.96 8,217.60	0.76% 41,341.02	NA/AAA AAA	4.54 2.36
17305EHA6	CCCIT 2025-A1 A1 4.3 06/21/2030	4,185,000.00	06/18/2025 4.31%	4,183,864.61 4,183,925.09	101.04 3.89%	4,228,542.00 47,488.13	0.74% 44,616.91	Aaa/AAA NA	4.72 2.52

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total ABS		**70,256,594.05**	**4.96%**	**70,251,202.57** **70,252,037.37**	**100.95** **3.97%**	**70,923,600.57** **172,856.71**	**12.35%** **671,563.20**		**2.98** **1.21**
AGENCY									
3130ALEY6	FEDERAL HOME LOAN BANKS 0.8 03/04/2026	2,000,000.00	03/04/2021 0.80%	2,000,000.00 2,000,000.00	98.69 3.94%	1,973,713.14 1,200.00	0.34% (26,286.86)	Aa1/AA+ AA+	0.42 0.42
3130ALGS7	FEDERAL HOME LOAN BANKS 0.85 03/10/2026	3,000,000.00	03/10/2021 0.85%	3,000,000.00 3,000,000.00	98.66 3.94%	2,959,754.43 1,487.50	0.52% (40,245.57)	Aa1/AA+ AA+	0.44 0.43
3130ALHG2	FEDERAL HOME LOAN BANKS 0.75 03/18/2026	2,000,000.00	03/18/2021 0.75%	2,000,000.00 2,000,000.00	98.56 3.91%	1,971,228.16 541.67	0.34% (28,771.84)	Aa1/AA+ AA+	0.46 0.46
3130ALH56	FEDERAL HOME LOAN BANKS 0.75 03/18/2026	1,000,000.00	03/18/2021 0.75%	1,000,000.00 1,000,000.00	98.56 3.91%	985,614.08 270.83	0.17% (14,385.92)	Aa1/AA+ AA+	0.46 0.46
3130ALGJ7	FEDERAL HOME LOAN BANKS 1.0 03/23/2026	4,875,000.00	03/23/2021 1.01%	4,872,075.00 4,874,715.77	98.66 3.85%	4,809,857.03 1,083.33	0.84% (64,858.74)	Aa1/AA+ AA+	0.48 0.47
3130ALGC2	FEDERAL HOME LOAN BANKS 0.875 03/23/2026	2,000,000.00	03/23/2021 0.87%	2,000,000.00 2,000,000.00	98.59 3.88%	1,971,839.32 388.89	0.34% (28,160.68)	Aa1/AA+ AA+	0.48 0.47
3130ALKQ6	FEDERAL HOME LOAN BANKS 1.03 03/30/2026	2,000,000.00	03/30/2021 1.03%	2,000,000.00 2,000,000.00	98.60 3.90%	1,971,967.10 57.22	0.34% (28,032.90)	Aa1/AA+ AA+	0.50 0.49
3130APNZ4	FEDERAL HOME LOAN BANKS 1.28 11/18/2026	3,000,000.00	11/18/2021 1.28%	3,000,000.00 3,000,000.00	97.32 3.72%	2,919,639.75 14,186.67	0.51% (80,360.25)	Aa1/AA+ AA+	1.13 1.10
3130APQP3	FEDERAL HOME LOAN BANKS 1.5 11/23/2026	3,000,000.00	11/23/2021 1.50%	3,000,000.00 3,000,000.00	97.53 3.72%	2,925,976.65 16,000.00	0.51% (74,023.35)	Aa1/AA+ AA+	1.15 1.11
3133ENFP0	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.46 11/30/2026	1,750,000.00	12/02/2021 1.35%	1,753,780.00 1,750,000.00	97.36 3.80%	1,703,820.70 8,587.64	0.30% (46,179.30)	Aa1/AA+ AA+	1.17 1.13
3133ENFN5	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.54 11/30/2026	3,000,000.00	11/30/2021 1.54%	3,000,000.00 3,000,000.00	97.58 3.69%	2,927,277.93 15,528.33	0.51% (72,722.07)	Aa1/AA+ AA+	1.17 1.13
3130AQ6Q1	FEDERAL HOME LOAN BANKS 2.25 12/21/2026	3,640,000.00	12/21/2021 0.75%	3,640,000.00 3,640,000.00	98.26 3.72%	3,576,580.68 22,750.00	0.62% (63,419.32)	Aa1/AA+ AA+	1.22 1.18
3133ENJC5	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.29 12/22/2026	5,000,000.00	12/22/2021 1.29%	5,000,000.00 5,000,000.00	97.11 3.73%	4,855,265.95 17,737.50	0.85% (144,734.05)	Aa1/AA+ AA+	1.23 1.19
3130AQEH2	FEDERAL HOME LOAN BANKS 1.35 12/30/2026	2,000,000.00	12/30/2021 1.35%	2,000,000.00 2,000,000.00	97.15 3.71%	1,942,910.52 6,825.00	0.34% (57,089.48)	Aa1/AA+ AA+	1.25 1.21

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AQM26	FEDERAL HOME LOAN BANKS 1.7 01/27/2027	2,000,000.00	01/27/2022 1.70%	2,000,000.00 2,000,000.00	97.43 3.71%	1,948,541.38 6,044.44	0.34% (51,458.62)	Aa1/AA+ AA+	1.33 1.29
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	4,000,000.00	03/21/2023 3.99%	4,090,280.00 4,044,319.27	101.87 3.69%	4,074,738.48 10,500.00	0.71% 30,419.21	Aa1/AA+ AA+	2.44 2.29
880591EZ1	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028	4,195,000.00	-- 3.73%	4,221,632.20 4,208,378.75	100.37 3.71%	4,210,667.11 7,224.72	0.73% 2,288.35	Aa1/AA+ AA+	2.46 2.32
3130AWMN7	FEDERAL HOME LOAN BANKS 4.375 06/09/2028	3,000,000.00	07/26/2023 4.27%	3,013,230.00 3,007,302.90	101.93 3.61%	3,057,848.01 40,833.33	0.53% 50,545.11	Aa1/AA+ AA+	2.69 2.49
Total Agency		**51,460,000.00**	**1.77%**	**51,590,997.20 51,524,716.70**	**98.72 3.77%**	**50,787,240.42 171,247.08**	**8.84% (737,476.28)**		**1.25 1.20**
AGENCY CMBS									
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	3,355,000.00	05/24/2023 4.27%	3,224,469.53 3,291,019.05	98.78 3.86%	3,313,998.88 9,366.04	0.58% 22,979.83	Aa1/AA+ AAA	2.32 2.09
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	4,475,000.00	05/24/2023 4.24%	4,392,841.80 4,431,910.36	99.80 3.86%	4,466,175.75 14,357.29	0.78% 34,265.39	Aa1/AA+ AAA	2.65 2.40
3137FK4M5	FHMS K-085 A2 4.06 10/25/2028	1,795,000.00	10/30/2023 5.37%	1,694,241.60 1,733,478.44	100.33 3.88%	1,800,908.78 6,073.08	0.31% 67,430.34	Aaa/AA+ AA+	3.07 2.80
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	4,000,000.00	08/26/2024 4.08%	3,711,875.00 3,784,178.75	94.85 3.94%	3,793,986.00 7,533.33	0.66% 9,807.25	Aa1/AA+ AAA	3.32 3.06
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	5,050,000.00	10/18/2024 4.25%	4,787,636.72 4,838,364.23	96.63 3.98%	4,879,964.48 12,625.00	0.85% 41,600.25	Aa1/AA+ AAA	3.99 3.33
Total Agency CMBS		**18,675,000.00**	**4.33%**	**17,811,064.65 18,078,950.83**	**97.79 3.91%**	**18,255,033.89 49,954.75**	**3.18% 176,083.06**		**3.13 2.77**
CASH									
CCYUSD	Payable	(3,500,000.00)	--	(3,500,000.00) (3,500,000.00)	1.00 0.00%	(3,500,000.00) 0.00	(0.61%) 0.00	Aaa/AAA AAA	0.00 0.00
CCYUSD	Receivable	37,049.83	--	37,049.83 37,049.83	1.00 0.00%	37,049.83 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**(3,462,950.17)**		**(3,462,950.17) (3,462,950.17)**	**1.00 0.00%**	**(3,462,950.17) 0.00**	**(0.60%) 0.00**		**0.00 0.00**

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CORPORATE									
6944PL2E8	PACIFIC LIFE GLOBAL FUNDING II 1.375 04/14/2026	750,000.00	07/06/2021 1.27%	753,840.00 750,429.60	98.58 4.08%	739,340.36 4,783.85	0.13% (11,089.24)	Aa3/AA- AA-	0.54 0.52
06051GFX2	BANK OF AMERICA CORP 3.5 04/19/2026	3,000,000.00	04/22/2021 1.40%	3,306,960.00 3,033,676.36	99.69 4.08%	2,990,617.86 47,250.00	0.52% (43,058.50)	A1/A- AA-	0.55 0.53
59217GBY4	METROPOLITAN LIFE GLOBAL FUNDING I 3.45 12/18/2026	4,000,000.00	-- 2.23%	4,226,980.00 4,056,537.23	99.35 4.00%	3,974,190.72 39,483.33	0.69% (82,346.51)	Aa3/AA- AA-	1.22 1.17
89115A2M3	TORONTO-DOMINION BANK 5.156 01/10/2028	2,000,000.00	03/06/2023 5.27%	1,990,060.00 1,995,330.62	102.38 4.05%	2,047,555.66 23,202.00	0.36% 52,225.04	A2/A- AA-	2.28 2.11
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	2,000,000.00	03/06/2023 5.24%	1,970,840.00 1,986,284.42	102.04 3.95%	2,040,800.54 21,505.56	0.36% 54,516.12	A1/A AA-	2.28 2.12
89236TKQ7	TOYOTA MOTOR CREDIT CORP 4.625 01/12/2028	1,500,000.00	06/14/2023 4.76%	1,492,020.00 1,496,021.94	101.44 3.95%	1,521,655.13 15,223.96	0.26% 25,633.19	A1/A+ A+	2.28 2.13
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	4,525,000.00	-- 4.83%	4,301,112.00 4,416,883.54	99.17 4.03%	4,487,362.09 34,867.64	0.78% 70,478.55	A3/A- NA	2.29 2.16
06368LGV2	BANK OF MONTREAL 5.203 02/01/2028	4,000,000.00	-- 5.41%	3,967,740.00 3,983,165.19	102.44 4.09%	4,097,768.60 34,686.67	0.71% 114,603.41	A2/A- AA-	2.34 2.09
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	3,000,000.00	-- 4.57%	3,084,290.00 3,041,682.71	102.68 4.05%	3,080,430.39 20,125.00	0.54% 38,747.68	A2/A+ A	2.38 2.13
46647PCW4	JPMORGAN CHASE & CO 2.947 02/24/2028	1,750,000.00	03/06/2023 5.60%	1,587,582.50 1,692,276.20	98.43 4.61%	1,722,534.78 5,300.51	0.30% 30,258.58	A1/A AA-	2.40 1.35
24422EWV7	JOHN DEERE CAPITAL CORP 4.9 03/03/2028	2,000,000.00	03/02/2023 5.08%	1,983,860.00 1,992,177.77	102.25 3.92%	2,044,990.84 7,622.22	0.36% 52,813.08	A1/A A+	2.42 2.26
06051GKP3	BANK OF AMERICA CORP 4.376 04/27/2028	2,000,000.00	08/09/2023 5.41%	1,931,220.00 1,970,914.44	100.36 4.74%	2,007,207.92 37,439.11	0.35% 36,293.48	A1/A- AA-	2.57 1.48
20030NCH2	COMCAST CORP 3.55 05/01/2028	5,000,000.00	-- 4.47%	4,798,015.00 4,894,808.87	98.99 3.96%	4,949,521.95 73,958.33	0.86% 54,713.08	A3/A- A-	2.59 2.41
46647PAF3	JPMORGAN CHASE & CO 3.54 05/01/2028	2,000,000.00	06/12/2023 5.39%	1,872,100.00 1,947,919.34	99.13 4.69%	1,982,520.38 29,500.00	0.35% 34,601.04	A1/A AA-	2.59 1.50
58933YBH7	MERCK & CO INC 4.05 05/17/2028	3,000,000.00	-- 4.07%	2,996,881.40 2,998,363.03	100.55 3.83%	3,016,361.13 45,225.00	0.53% 17,998.10	Aa3/A+ NA	2.63 2.36
02665WEM9	AMERICAN HONDA FINANCE CORP 5.125 07/07/2028	1,090,000.00	10/12/2023 5.60%	1,068,746.75 1,077,563.28	102.54 4.14%	1,117,719.50 13,034.58	0.19% 40,156.22	A3/A- A	2.77 2.54

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89115A2U5	TORONTO-DOMINION BANK 5.523 07/17/2028	2,000,000.00	09/07/2023 5.57%	1,995,980.00 1,997,684.70	103.80 4.07%	2,075,911.74 22,705.67	0.36% 78,227.04	A2/A- AA-	2.80 2.55
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	2,000,000.00	08/17/2023 5.61%	1,964,620.00 1,979,735.31	103.12 4.02%	2,062,452.08 17,333.33	0.36% 82,716.77	A1/A AA-	2.84 2.60
63743HFZ0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.15 08/25/2028	3,475,000.00	08/19/2025 4.19%	3,471,108.00 3,471,239.39	100.27 4.05%	3,484,392.40 14,421.25	0.61% 13,153.01	A2/NA A	2.90 2.62
06368LWU6	BANK OF MONTREAL 5.717 09/25/2028	2,000,000.00	11/09/2023 6.03%	1,973,760.00 1,983,913.61	104.46 4.11%	2,089,206.32 1,905.67	0.36% 105,292.71	A2/A- AA-	2.99 2.66
89236TLL7	TOYOTA MOTOR CREDIT CORP 4.65 01/05/2029	2,000,000.00	02/09/2024 4.80%	1,987,140.00 1,991,426.67	101.83 4.04%	2,036,667.42 22,216.67	0.35% 45,240.75	A1/A+ A+	3.27 2.97
59217GFR5	METROPOLITAN LIFE GLOBAL FUNDING I 4.85 01/08/2029	2,000,000.00	01/23/2024 4.92%	1,993,780.00 1,995,893.43	102.08 4.16%	2,041,553.88 22,363.89	0.36% 45,660.45	Aa3/AA- AA-	3.27 2.97
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	2,000,000.00	01/23/2024 4.61%	1,968,040.00 1,978,857.50	100.35 4.13%	2,006,974.58 17,944.44	0.35% 28,117.08	A2/A+ A	3.29 2.94
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	2,000,000.00	04/18/2024 5.16%	1,945,100.00 1,961,823.87	101.50 4.01%	2,030,009.18 18,750.00	0.35% 68,185.31	A1/A A+	3.30 3.01
91159HJK7	US BANCORP 4.653 02/01/2029	2,000,000.00	04/11/2024 5.66%	1,931,920.00 1,958,131.05	101.11 4.50%	2,022,124.48 15,510.00	0.35% 63,993.43	A3/A A	3.34 2.18
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	2,550,000.00	02/21/2024 4.86%	2,549,107.50 2,549,392.30	102.61 4.02%	2,616,638.16 12,023.96	0.46% 67,245.86	A1/AA- NA	3.41 3.03
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	2,000,000.00	08/26/2024 4.19%	2,053,700.00 2,040,642.25	102.69 4.00%	2,053,700.44 9,161.11	0.36% 13,058.19	A2/A A+	3.41 3.11
00287YDS5	ABBVIE INC 4.8 03/15/2029	2,500,000.00	07/22/2024 4.68%	2,512,075.00 2,508,925.94	102.26 4.09%	2,556,569.03 5,333.33	0.45% 47,643.08	A3/A- NA	3.45 3.09
26442UAH7	DUKE ENERGY PROGRESS LLC 3.45 03/15/2029	2,000,000.00	08/28/2025 4.04%	1,961,620.00 1,962,598.78	98.00 4.07%	1,960,087.44 3,066.67	0.34% (2,511.34)	Aa3/A NA	3.45 3.21
61747YFD2	MORGAN STANLEY 5.164 04/20/2029	6,000,000.00	-- 5.20%	5,992,103.75 5,995,059.27	102.36 4.59%	6,141,789.18 138,567.33	1.07% 146,729.91	A1/A- A+	3.55 2.32
64952WFG3	NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029	2,520,000.00	06/03/2024 5.04%	2,515,161.60 2,516,438.77	102.84 4.16%	2,591,510.12 40,250.00	0.45% 75,071.35	Aa1/AA+ AAA	3.68 3.29
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	2,000,000.00	07/08/2024 4.78%	2,006,080.00 2,004,561.69	102.73 4.05%	2,054,579.60 29,638.89	0.36% 50,017.91	A1/A A+	3.70 3.32

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	4,000,000.00	-- 4.88%	4,045,225.00 4,033,436.99	103.77 4.04%	4,150,873.36 60,655.56	0.72% 117,436.37	Aa2/A+ AA-	3.71 3.18
437076DC3	HOME DEPOT INC 4.75 06/25/2029	3,500,000.00	-- 4.78%	3,494,551.40 3,495,983.30	102.41 4.05%	3,584,223.34 44,333.33	0.62% 88,240.03	A2/A A	3.73 3.29
95000U3E1	WELLS FARGO & CO 5.574 07/25/2029	4,000,000.00	-- 4.90%	4,086,905.00 4,068,737.22	103.64 4.60%	4,145,407.48 40,876.00	0.72% 76,670.26	A1/BBB+ A+	3.82 2.57
025816DH9	AMERICAN EXPRESS CO 5.282 07/27/2029	2,000,000.00	03/27/2025 4.67%	2,037,240.00 2,031,517.83	103.14 4.41%	2,062,745.26 18,487.00	0.36% 31,227.43	A2/A- A	3.82 2.59
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	2,855,000.00	-- 4.21%	2,851,366.60 2,852,102.16	99.95 4.19%	2,853,606.65 1,657.09	0.50% 1,504.48	Aa1/AA+ NA	3.99 3.63
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	3,000,000.00	-- 4.92%	3,003,885.85 3,003,530.71	102.54 4.29%	3,076,222.80 33,412.50	0.54% 72,692.09	Aa3/AA+ AA+	4.28 3.79
95000U3J0	WELLS FARGO & CO 5.198 01/23/2030	2,500,000.00	09/25/2025 4.25%	2,572,450.00 2,572,151.85	102.99 4.52%	2,574,745.68 24,546.11	0.45% 2,593.82	A1/BBB+ A+	4.31 3.00
00287YDZ9	ABBVIE INC 4.875 03/15/2030	2,500,000.00	06/25/2025 4.39%	2,549,700.00 2,546,855.81	102.94 4.15%	2,573,401.20 5,416.67	0.45% 26,545.39	A3/A- NA	4.45 3.91
38141GA87	GOLDMAN SACHS GROUP INC 5.727 04/25/2030	2,000,000.00	05/28/2025 4.86%	2,061,200.00 2,055,839.10	104.62 4.53%	2,092,484.40 49,634.00	0.36% 36,645.30	A2/BBB+ A	4.57 3.14
69371RT71	PACCAR FINANCIAL CORP 4.55 05/08/2030	5,840,000.00	05/05/2025 4.59%	5,830,948.00 5,831,671.76	101.80 4.12%	5,944,892.24 105,549.89	1.03% 113,220.48	A1/A+ NA	4.60 4.05
89236TNJ0	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030	2,000,000.00	06/13/2025 4.69%	2,009,820.00 2,009,234.30	102.42 4.22%	2,048,305.68 36,266.67	0.36% 39,071.38	A1/A+ A+	4.62 4.05
747525BU6	QUALCOMM INC 4.5 05/20/2030	5,000,000.00	07/08/2025 4.41%	5,018,450.00 5,017,562.37	101.53 4.13%	5,076,476.10 81,250.00	0.88% 58,913.73	A2/A NA	4.64 4.02
74153WCW7	PRICOA GLOBAL FUNDING I 4.7 05/28/2030	2,500,000.00	08/27/2025 4.33%	2,539,700.00 2,538,921.57	101.66 4.30%	2,541,474.55 40,145.83	0.44% 2,552.98	Aa3/AA- AA-	4.66 4.09
46647PDF0	JPMORGAN CHASE & CO 4.565 06/14/2030	3,250,000.00	-- 4.41%	3,267,922.50 3,267,271.62	101.13 4.56%	3,286,611.22 44,096.63	0.57% 19,339.60	A1/A AA-	4.70 3.34
74464AAC5	PUBLIC STORAGE OPERATING CO 4.375 07/01/2030	2,000,000.00	07/23/2025 4.50%	1,989,420.00 1,989,824.89	100.46 4.27%	2,009,211.72 22,118.06	0.35% 19,386.83	A2/A NA	4.75 4.14
61747YFS9	MORGAN STANLEY 5.042 07/19/2030	1,500,000.00	09/18/2025 4.25%	1,541,310.00 1,540,955.66	102.49 4.52%	1,537,291.94 15,126.00	0.27% (3,663.73)	A1/A- A+	4.80 3.40
713448GH5	PEPSICO INC 4.3 07/23/2030	2,500,000.00	08/12/2025 4.29%	2,501,500.00 2,501,458.59	100.61 4.16%	2,515,249.58 20,305.56	0.44% 13,790.98	A1/A+ NA	4.81 4.21

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06051GHV4	BANK OF AMERICA CORP 3.194 07/23/2030	2,000,000.00	08/21/2025 4.64%	1,913,700.00 1,915,622.05	96.32 4.48%	1,926,394.82 12,066.22	0.34% 10,772.77	A1/A- AA-	4.81 3.52
40139LBN2	GUARDIAN LIFE GLOBAL FUNDING 4.327 10/06/2030	3,500,000.00	09/30/2025 4.33%	3,500,000.00 3,500,000.00	100.00 4.33%	3,500,000.00 0.00	0.61% 0.00	NA/NA NA	5.02 4.45
Total Corporate		**137,105,000.00**	**4.62%**	**136,968,837.85** **137,003,036.85**	**101.51** **4.20%**	**139,144,361.88** **1,500,343.08**	**24.22%** **2,141,325.03**		**3.41** **2.86**
MONEY MARKET FUND									
262006307	DREYFUS GVT CM INV	1,152,858.17	-- 3.78%	1,152,858.17 1,152,858.17	1.00 3.78%	1,152,858.17 0.00	0.20% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		**1,152,858.17**	**3.78%**	**1,152,858.17** **1,152,858.17**	**1.00** **3.78%**	**1,152,858.17** **0.00**	**0.20%** **0.00**		**0.00** **0.00**
MUNICIPAL BONDS									
57582RK88	MASSACHUSETTS COMMONWEALTH 0.695 11/01/2025	500,000.00	12/03/2020 0.70%	500,000.00 500,000.00	99.72 4.02%	498,615.00 1,447.92	0.09% (1,385.00)	Aa1/AA+ AA+	0.09 0.08
562784AF5	MANHATTAN BEACH CALIF PENSION OBLIG 1.186 01/01/2026	350,000.00	05/12/2021 1.19%	350,000.00 350,000.00	99.27 4.14%	347,431.00 1,037.75	0.06% (2,569.00)	NA/AAA NA	0.25 0.25
13063DMA3	CALIFORNIA ST 2.65 04/01/2026	1,000,000.00	06/29/2021 1.04%	1,075,030.00 1,007,861.52	99.42 3.83%	994,220.00 13,250.00	0.17% (13,641.52)	Aa2/AA- AA	0.50 0.49
38122NA85	GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE 1.6 06/01/2026	1,000,000.00	10/07/2021 1.60%	1,000,000.00 1,000,000.00	98.52 3.86%	985,240.00 5,333.33	0.17% (14,760.00)	Aa3/A+ AA-	0.67 0.65
977123X86	WISCONSIN (STATE OF) 1.007 07/01/2026	2,000,000.00	07/01/2021 0.98%	2,002,240.00 2,000,334.90	97.92 3.85%	1,958,360.00 5,035.00	0.34% (41,974.90)	NA/AAA AA+	0.75 0.73
802498ZA6	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.849 08/01/2026	500,000.00	09/01/2021 0.85%	500,000.00 500,000.00	97.51 3.91%	487,570.00 707.50	0.08% (12,430.00)	Aa1/AA+ NA	0.84 0.82
802309NY6	SANTA MARIA CALIF JT UN HIGH SCH DIST 1.508 08/01/2026	1,000,000.00	12/14/2021 1.51%	1,000,000.00 1,000,000.00	98.15 3.79%	981,450.00 2,513.33	0.17% (18,550.00)	Aa2/NA NA	0.84 0.81
724581WC3	PITTSBURG CALIF UNI SCH DIST 1.16 08/01/2026	1,475,000.00	08/10/2021 1.16%	1,475,000.00 1,475,000.00	97.82 3.84%	1,442,889.25 2,851.67	0.25% (32,110.75)	NA/AA NA	0.84 0.81

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
574193TS7	MARYLAND ST 0.95 08/01/2026	2,000,000.00	12/22/2021 1.26%	1,971,960.00 1,994,935.14	97.65 3.84%	1,953,040.00 3,166.67	0.34% (41,895.14)	Aa1/AAA AAA	0.84 0.82
796711H28	SAN BERNARDINO CALIF CITY UNI SCH DIST 1.411 08/01/2026	1,500,000.00	11/17/2021 1.45%	1,497,330.00 1,499,527.54	97.91 3.99%	1,468,590.00 3,527.50	0.26% (30,937.54)	A1/AA NA	0.84 0.81
882724WT0	TEXAS ST 5.0 10/01/2026	2,000,000.00	11/18/2021 1.32%	2,348,440.00 2,071,530.15	101.28 3.69%	2,025,500.00 50,000.00	0.35% (46,030.15)	NA/AAA AAA	1.00 0.97
882723B24	TEXAS ST 3.011 10/01/2026	2,000,000.00	10/19/2021 0.68%	2,161,360.00 2,000,000.00	99.39 3.64%	1,987,780.00 30,110.00	0.35% (12,220.00)	Aaa/AAA AAA	1.00 0.97
Total Municipal Bonds		**15,325,000.00**	**1.16%**	**15,881,360.00 15,399,189.24**	**98.75 3.82%**	**15,130,685.25 118,980.67**	**2.63% (268,503.99)**		**0.80 0.78**

NEGOTIABLE CD

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
7954507A7	Sallie Mae Bank 1.0 07/14/2026	245,000.00	07/14/2021 1.00%	245,000.00 245,000.00	97.80 3.87%	239,611.86 530.27	0.04% (5,388.14)	Baa1/BBB- BBB-	0.79 0.77
89235MLC3	Toyota Financial Savings Bank 0.95 07/15/2026	245,000.00	07/15/2021 0.95%	245,000.00 245,000.00	97.76 3.87%	239,500.61 497.38	0.04% (5,499.39)	NA/A+ NA	0.79 0.77
90348JQ60	UBS Bank USA 0.9 07/21/2026	245,000.00	07/21/2021 0.90%	245,000.00 245,000.00	97.68 3.84%	239,319.45 60.41	0.04% (5,680.55)	NA/A+ AA-	0.80 0.80
87164WA32	Synchrony Bank 0.9 08/20/2026	245,000.00	08/20/2021 0.90%	245,000.00 245,000.00	97.50 3.80%	238,865.98 257.25	0.04% (6,134.02)	NA/BBB BBB+	0.89 0.87
06251A3M0	Bank Hapoalim B.M. - New York Branch 1.5 01/07/2027	245,000.00	01/07/2022 1.50%	245,000.00 245,000.00	97.21 3.77%	238,169.52 865.89	0.04% (6,830.48)	Baa1/BBB+ NA	1.27 1.24
Total Negotiable CD		**1,225,000.00**	**1.05%**	**1,225,000.00 1,225,000.00**	**97.59 3.83%**	**1,195,467.43 2,211.21**	**0.21% (29,532.57)**		**0.91 0.89**

SUPRANATIONAL

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058KB8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 2.25 11/06/2026	5,000,000.00	11/08/2021 0.70%	5,000,000.00 5,000,000.00	98.21 3.93%	4,910,519.80 45,312.50	0.85% (89,480.20)	Aaa/AAA NA	1.10 1.06
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	7,500,000.00	-- 4.34%	7,223,380.05 7,343,599.79	99.52 3.68%	7,463,933.25 57,604.17	1.30% 120,333.46	Aaa/AAA NA	2.78 2.61

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	2,610,000.00	07/06/2023 4.53%	2,607,102.90 2,608,388.91	102.13 3.68%	2,665,688.37 25,447.50	0.46% 57,299.46	Aaa/AAA NA	2.79 2.58
4581X0DC9	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028	2,900,000.00	-- 4.32%	2,751,962.00 2,808,319.33	98.45 3.68%	2,855,162.38 3,272.57	0.50% 46,843.05	Aaa/AAA NA	2.97 2.80
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	5,000,000.00	02/15/2024 4.34%	4,951,150.00 4,966,941.79	101.33 3.70%	5,066,643.25 26,354.17	0.88% 99,701.46	Aaa/AAA NA	3.38 3.11
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	5,000,000.00	10/22/2024 4.08%	4,954,400.00 4,962,998.57	100.53 3.73%	5,026,314.70 88,800.00	0.87% 63,316.13	Aaa/AAA NA	4.04 3.65
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	4,000,000.00	03/25/2025 4.23%	3,981,800.00 3,983,690.00	101.48 3.76%	4,059,228.44 5,041.67	0.71% 75,538.44	Aaa/AAA NA	4.47 4.05
Total Supranational		**32,010,000.00**	**3.74%**	**31,469,794.95 31,673,938.39**	**100.13 3.74%**	**32,047,490.18 251,832.57**	**5.58% 373,551.79**		**3.05 2.81**
US TREASURY									
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	4,250,000.00	09/20/2021 0.88%	4,223,977.05 4,245,187.34	97.32 3.76%	4,136,212.88 2,729.63	0.72% (108,974.46)	Aa1/AA+ AA+	0.92 0.90
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	13,500,000.00	-- 1.05%	13,382,380.54 13,476,399.68	97.24 3.72%	13,126,957.07 324.52	2.29% (349,442.61)	Aa1/AA+ AA+	1.00 0.98
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	8,000,000.00	-- 1.20%	7,970,781.25 7,993,645.82	97.27 3.72%	7,781,562.48 37,663.04	1.35% (212,083.34)	Aa1/AA+ AA+	1.08 1.05
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	7,000,000.00	-- 4.13%	6,997,148.44 6,999,201.53	100.96 3.62%	7,067,539.08 793.27	1.23% 68,337.55	Aa1/AA+ AA+	2.00 1.90
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	10,000,000.00	-- 3.80%	10,032,285.16 10,015,469.30	100.55 3.62%	10,055,078.10 97,927.99	1.75% 39,608.80	Aa1/AA+ AA+	2.25 2.12
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	10,000,000.00	-- 3.62%	10,004,296.88 10,002,113.79	100.03 3.61%	10,002,734.40 995.88	1.74% 620.61	Aa1/AA+ AA+	2.50 2.37
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	10,000,000.00	06/16/2023 4.01%	9,828,515.63 9,907,662.26	100.02 3.62%	10,001,562.50 121,823.77	1.74% 93,900.24	Aa1/AA+ AA+	2.67 2.49
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	11,750,000.00	-- 4.05%	11,724,131.64 11,735,742.30	100.98 3.62%	11,865,205.11 118,777.17	2.07% 129,462.80	Aa1/AA+ AA+	2.75 2.56
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	16,000,000.00	-- 4.49%	15,743,457.03 15,851,280.80	101.33 3.63%	16,212,500.00 111,195.65	2.82% 361,219.20	Aa1/AA+ AA+	2.84 2.64

Oceanside Investment Portfolio | Account #11050 | As of September 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	5,250,000.00	-- 4.94%	5,179,218.75 5,207,084.29	102.81 3.63%	5,397,656.25 667.07	0.94% 190,571.96	Aa1/AA+ AA+	3.00 2.79
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	10,000,000.00	-- 3.93%	10,197,187.51 10,126,682.60	102.16 3.64%	10,216,015.60 147,028.69	1.78% 89,333.00	Aa1/AA+ AA+	3.17 2.90
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	10,000,000.00	-- 4.00%	9,888,867.19 9,926,839.36	100.32 3.64%	10,031,640.60 94,769.02	1.75% 104,801.24	Aa1/AA+ AA+	3.25 3.01
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	13,000,000.00	-- 4.42%	12,907,148.44 12,934,839.92	101.90 3.65%	13,247,304.72 47,313.54	2.31% 312,464.80	Aa1/AA+ AA+	3.41 3.15
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	9,500,000.00	-- 4.45%	9,570,937.51 9,551,798.22	103.19 3.67%	9,803,183.57 183,868.89	1.71% 251,385.35	Aa1/AA+ AA+	3.58 3.23
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	12,500,000.00	-- 3.97%	12,651,660.16 12,616,363.30	101.99 3.68%	12,748,535.13 134,256.11	2.22% 132,171.82	Aa1/AA+ AA+	3.75 3.41
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,500,000.00	09/26/2024 3.55%	2,508,203.13 2,506,520.55	99.76 3.69%	2,493,945.30 7,760.70	0.43% (12,575.25)	Aa1/AA+ AA+	3.92 3.61
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	12,000,000.00	-- 4.13%	11,666,796.89 11,728,789.12	99.29 3.69%	11,915,156.28 1,153.85	2.07% 186,367.16	Aa1/AA+ AA+	4.00 3.70
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	9,000,000.00	-- 4.34%	8,815,966.80 8,844,802.79	100.64 3.71%	9,058,007.79 117,202.87	1.58% 213,205.00	Aa1/AA+ AA+	4.17 3.77
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	12,000,000.00	-- 4.13%	12,060,273.44 12,056,316.97	102.12 3.72%	12,254,062.56 85,923.91	2.13% 197,745.59	Aa1/AA+ AA+	4.34 3.91
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	15,000,000.00	-- 3.82%	15,039,453.13 15,036,333.08	100.63 3.72%	15,094,921.80 243,240.49	2.63% 58,588.72	Aa1/AA+ AA+	4.58 4.10
91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	15,000,000.00	-- 3.84%	15,018,750.00 15,019,370.44	100.61 3.73%	15,091,992.15 146,891.98	2.63% 72,621.71	Aa1/AA+ AA+	4.75 4.26
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	20,000,000.00	-- 3.79%	20,189,013.68 20,186,372.10	101.13 3.74%	20,225,781.20 134,782.61	3.52% 39,409.10	Aa1/AA+ AA+	4.83 4.33
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	11,500,000.00	09/26/2025 3.77%	11,427,226.56 11,427,266.41	99.49 3.74%	11,441,601.62 1,145.26	1.99% 14,335.21	Aa1/AA+ AA+	5.00 4.53
Total US Treasury		**247,750,000.00**	**3.75%**	**247,027,676.82** **247,396,082.00**	**100.63** **3.68%**	**249,269,156.18** **1,838,235.91**	**43.39%** **1,873,074.18**		**3.39** **3.10**
Total Portfolio		**571,496,502.05**	**3.88%**	**569,915,842.04** **570,242,859.39**	**100.94** **3.89%**	**574,442,943.81** **4,105,661.98**	**100.00%** **4,200,084.42**		**3.07** **2.56**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Market Value + Accrued						**578,548,605.79**			

HOLDINGS REPORT

Oceanside External Pools | Account #11052 | As of September 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	11,295.95	--	11,295.95 11,295.95	1.00 0.00%	11,295.95 0.00	0.04% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**11,295.95**		**11,295.95 11,295.95**	**1.00 0.00%**	**11,295.95 0.00**	**0.04% 0.00**		**0.00 0.00**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	1,058,071.22	-- 4.20%	1,058,071.22 1,058,071.22	1.00 4.20%	1,058,071.22 0.00	3.63% 0.00	NA/NA NA	0.00 0.00
Total LAIF		**1,058,071.22**	**4.20%**	**1,058,071.22 1,058,071.22**	**1.00 4.20%**	**1,058,071.22 0.00**	**3.63% 0.00**		**0.00 0.00**
LOCAL GOV INVESTMENT POOL									
90CAMP$00	CAMP	28,041,569.37	-- 4.27%	28,041,569.37 28,041,569.37	1.00 4.27%	28,041,569.37 0.00	96.33% 0.00	NA/AAAm NA	0.00 0.00
Total Local Gov Investment Pool		**28,041,569.37**	**4.27%**	**28,041,569.37 28,041,569.37**	**1.00 4.27%**	**28,041,569.37 0.00**	**96.33% 0.00**		**0.00 0.00**
Total Portfolio		**29,110,936.54**	**4.27%**	**29,110,936.54 29,110,936.54**	**1.00 4.27%**	**29,110,936.54 0.00**	**100.00% 0.00**		**0.00 0.00**
Total Market Value + Accrued						**29,110,936.54**			

CHANDLER ASSET MANAGEMENT

TRANSACTIONS

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/09/2025	747525BU6	5,000,000.00	QUALCOMM INC 4.5 05/20/2030	100.369	4.41%	(5,018,450.00)	(30,000.00)	(5,048,450.00)	0.00
Purchase	07/14/2025	91282CMG3	3,000,000.00	UNITED STATES TREASURY 4.25 01/31/2030	101.172	3.97%	(3,035,156.25)	(57,762.43)	(3,092,918.68)	0.00
Purchase	07/24/2025	74464AAC5	2,000,000.00	PUBLIC STORAGE OPERATING CO 4.375 07/01/2030	99.471	4.50%	(1,989,420.00)	(5,833.33)	(1,995,253.33)	0.00
Purchase	07/24/2025	91282CNK3	7,500,000.00	UNITED STATES TREASURY 3.875 06/30/2030	99.746	3.93%	(7,480,957.03)	(18,953.80)	(7,499,910.83)	0.00
Purchase	07/31/2025	91282CHR5	2,500,000.00	UNITED STATES TREASURY 4.0 07/31/2030	100.172	3.96%	(2,504,296.88)	0.00	(2,504,296.88)	0.00
Purchase	07/31/2025	91282CHR5	1,250,000.00	UNITED STATES TREASURY 4.0 07/31/2030	100.172	3.96%	(1,252,148.44)	0.00	(1,252,148.44)	0.00
Purchase	08/13/2025	713448GH5	2,500,000.00	PEPSICO INC 4.3 07/23/2030	100.060	4.29%	(2,501,500.00)	(5,972.22)	(2,507,472.22)	0.00
Purchase	08/15/2025	46647PDF0	2,000,000.00	JPMORGAN CHASE & CO 4.565 06/14/2030	100.823	4.33%	(2,016,460.00)	(15,470.28)	(2,031,930.28)	0.00
Purchase	08/15/2025	91282CHR5	5,000,000.00	UNITED STATES TREASURY 4.0 07/31/2030	100.738	3.83%	(5,036,914.06)	(8,152.17)	(5,045,066.23)	0.00
Purchase	08/22/2025	06051GHV4	2,000,000.00	BANK OF AMERICA CORP 3.194 07/23/2030	95.685	4.64%	(1,913,700.00)	(5,145.89)	(1,918,845.89)	0.00
Purchase	08/25/2025	63743HFZ0	3,475,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.15 08/25/2028	99.888	4.19%	(3,471,108.00)	0.00	(3,471,108.00)	0.00
Purchase	08/28/2025	74153WCW7	2,500,000.00	PRICOA GLOBAL FUNDING I 4.7 05/28/2030	101.588	4.33%	(2,539,700.00)	(29,375.00)	(2,569,075.00)	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Purchase	08/29/2025	26442UAH7	2,000,000.00	DUKE ENERGY PROGRESS LLC 3.45 03/15/2029	98.081	4.04%	(1,961,620.00)	(31,433.33)	(1,993,053.33)	0.00
Purchase	08/29/2025	91282CHR5	5,000,000.00	UNITED STATES TREASURY 4.0 07/31/2030	101.297	3.71%	(5,064,843.75)	(15,760.87)	(5,080,604.62)	0.00
Purchase	09/17/2025	89240NAD4	3,760,000.00	TLOT 25B A3 3.96 11/20/2028	99.982	3.97%	(3,759,326.96)	0.00	(3,759,326.96)	0.00
Purchase	09/19/2025	61747YFS9	1,500,000.00	MORGAN STANLEY 5.042 07/19/2030	102.754	4.25%	(1,541,310.00)	(12,605.00)	(1,553,915.00)	0.00
Purchase	09/25/2025	91282CHR5	6,250,000.00	UNITED STATES TREASURY 4.0 07/31/2030	101.293	3.71%	(6,330,810.55)	(38,043.48)	(6,368,854.03)	0.00
Purchase	09/26/2025	95000U3J0	2,500,000.00	WELLS FARGO & CO 5.198 01/23/2030	102.898	4.25%	(2,572,450.00)	(22,741.25)	(2,595,191.25)	0.00
Purchase	09/26/2025	91282CNK3	7,500,000.00	UNITED STATES TREASURY 3.875 06/30/2030	100.504	3.76%	(7,537,792.97)	(69,497.28)	(7,607,290.25)	0.00
Purchase	09/30/2025	91282CPA3	11,500,000.00	UNITED STATES TREASURY 3.625 09/30/2030	99.367	3.77%	(11,427,226.56)	0.00	(11,427,226.56)	0.00
Purchase	10/06/2025	40139LBN2	3,500,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.327 10/06/2030	100.000	4.33%	(3,500,000.00)	0.00	(3,500,000.00)	0.00
Total Purchase			**82,235,000.00**				**(82,455,191.45)**	**(366,746.33)**	**(82,821,937.78)**	**0.00**
TOTAL ACQUISITIONS			**82,235,000.00**				**(82,455,191.45)**	**(366,746.33)**	**(82,821,937.78)**	**0.00**
DISPOSITIONS										
Call Redemption	08/01/2025	798306WP7	(1,000,000.00)	SAN JUAN CALIF UNI SCH DIST 0.852 08/01/2025	100.000	0.85%	1,000,000.00	0.00	1,000,000.00	0.00

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Call Redemption	08/16/2025	90376PCH2	(5,000,000.00)	UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CO 08/16/2025	44.684	1.01%	2,234,210.55	0.00	2,234,210.55	17,456.60
Total Call Redemption			**(6,000,000.00)**				**3,234,210.55**	**0.00**	**3,234,210.55**	**17,456.60**
Maturity	07/01/2025	665772BN8	(710,000.00)	NORTHERN STATES POWER CO 7.125 07/01/2025	100.000	1.88%	710,000.00	0.00	710,000.00	0.00
Maturity	07/01/2025	802498VV4	(250,000.00)	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.777 07/01/2025	100.000	0.78%	250,000.00	0.00	250,000.00	0.00
Maturity	07/01/2025	928075HZ6	(250,000.00)	VIRGINIA PORT AUTH COMWLTH PORT FD REV 0.822 07/01/2025	100.000	0.82%	250,000.00	0.00	250,000.00	0.00
Maturity	07/01/2025	810454BL1	(750,000.00)	SCOTTSDALE ARIZ 0.608 07/01/2025	100.000	0.61%	750,000.00	0.00	750,000.00	0.00
Maturity	07/01/2025	898735UJ2	(750,000.00)	TUCSON ARIZ CTFS PARTN 0.834 07/01/2025	100.000	0.83%	750,000.00	0.00	750,000.00	0.00
Maturity	08/01/2025	06051GFS3	(2,000,000.00)	BANK OF AMERICA CORP 3.875 08/01/2025	100.000	1.33%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	08/01/2025	574193TR9	(2,000,000.00)	MARYLAND ST 0.66 08/01/2025	100.000	0.65%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	08/01/2025	419792YQ3	(500,000.00)	HAWAII ST 0.67 08/01/2025	100.000	0.67%	500,000.00	0.00	500,000.00	0.00
Maturity	08/01/2025	692020T59	(500,000.00)	OXNARD CALIF SCH DIST 0.99 08/01/2025	100.000	0.99%	500,000.00	0.00	500,000.00	0.00
Maturity	08/01/2025	969268DG3	(1,495,000.00)	WILLIAM S HART CALIF UN HIGH SCH DIST 0.757 08/01/2025	100.000	0.76%	1,495,000.00	0.00	1,495,000.00	0.00
Maturity	08/01/2025	928346PW9	(500,000.00)	VISTA CALIF UNI SCH DIST 0.824 08/01/2025	100.000	0.82%	500,000.00	0.00	500,000.00	0.00

Oceanside Investment Portfolio | Account #11050|07/01/2025 Through 09/30/2025|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Maturity	08/01/2025	3582326T8	(500,000.00)	FRESNO CALIF UNI SCH DIST 0.869 08/01/2025	100.000	0.87%	500,000.00	0.00	500,000.00	0.00
Maturity	08/01/2025	724581WB5	(715,000.00)	PITTSBURG CALIF UNI SCH DIST 0.91 08/01/2025	100.000	0.91%	715,000.00	0.00	715,000.00	0.00
Maturity	08/01/2025	757710TZ1	(300,000.00)	REDONDO BEACH CALIF UNI SCH DIST 0.824 08/01/2025	100.000	0.82%	300,000.00	0.00	300,000.00	0.00
Maturity	08/01/2025	732098PF9	(500,000.00)	POMONA CALIF UNI SCH DIST 0.92 08/01/2025	100.000	0.92%	500,000.00	0.00	500,000.00	0.00
Maturity	08/18/2025	48128GV56	(3,000,000.00)	JPMORGAN CHASE & CO 0.8 08/18/2025	100.000	0.80%	3,000,000.00	0.00	3,000,000.00	0.00
Total Maturity			**(14,720,000.00)**				**14,720,000.00**	**0.00**	**14,720,000.00**	**0.00**
Sale	09/26/2025	91282CCZ2	(2,500,000.00)	UNITED STATES TREASURY 0.875 09/30/2026	97.176	1.05%	2,429,394.53	10,698.43	2,440,092.96	(66,175.01)
Sale	09/26/2025	91282CGV7	(5,000,000.00)	UNITED STATES TREASURY 3.75 04/15/2026	99.949	3.72%	4,997,460.94	84,016.39	5,081,477.33	(3,198.86)
Sale	09/29/2025	3130ALDB7	(2,000,000.00)	FEDERAL HOME LOAN BANKS 0.66 02/25/2026	98.667	0.87%	1,973,340.00	1,246.67	1,974,586.67	(24,992.44)
Sale	09/29/2025	91282CCJ8	(4,000,000.00)	UNITED STATES TREASURY 0.875 06/30/2026	97.852	0.92%	3,914,062.50	8,654.89	3,922,717.39	(84,696.17)
Sale	09/29/2025	91282CCW9	(3,750,000.00)	UNITED STATES TREASURY 0.75 08/31/2026	97.297	0.88%	3,648,632.81	2,253.11	3,650,885.92	(97,095.30)
Total Sale			**(17,250,000.00)**				**16,962,890.78**	**106,869.49**	**17,069,760.27**	**(276,157.78)**
TOTAL DISPOSITIONS			**(37,970,000.00)**				**34,917,101.33**	**106,869.49**	**35,023,970.82**	**(258,701.18)**

TRANSACTION LEDGER

Oceanside External Pools | Account #11052|07/01/2025 Through 09/30/2025|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/15/2025	90LAIF$00	11,466.64	Local Agency Investment Fund State Pool	1.000	4.26%	(11,466.64)	0.00	(11,466.64)	0.00
Purchase	07/31/2025	90CAMP$00	248,638.98	CAMP	1.000		(248,638.98)	0.00	(248,638.98)	0.00
Purchase	08/31/2025	90CAMP$00	188,220.58	CAMP	1.000		(188,220.58)	0.00	(188,220.58)	0.00
Purchase	09/30/2025	90CAMP$00	100,140.76	CAMP	1.000		(100,140.76)	0.00	(100,140.76)	0.00
Total Purchase			**548,466.96**				**(548,466.96)**	**0.00**	**(548,466.96)**	**0.00**
TOTAL ACQUISITIONS			**548,466.96**				**(548,466.96)**	**0.00**	**(548,466.96)**	**0.00**
DISPOSITIONS										
Sale	07/15/2025	90CAMP$00	(24,000,000.00)	CAMP	1.000		24,000,000.00	0.00	24,000,000.00	0.00
Sale	08/26/2025	90CAMP$00	(28,000,000.00)	CAMP	1.000		28,000,000.00	0.00	28,000,000.00	0.00
Total Sale			**(52,000,000.00)**				**52,000,000.00**	**0.00**	**52,000,000.00**	**0.00**
TOTAL DISPOSITIONS			**(52,000,000.00)**				**52,000,000.00**	**0.00**	**52,000,000.00**	**0.00**

Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

Benchmark	Disclosure
ICE BofA 1-5 Yr Unsubordinated US Treasury & Agency Index	The ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.